

TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY

BOARD OF DIRECTORS

Meeting Minutes November 8th, 2018

8:00 AM – Board Meeting – IDA Conference Room

1.0 **Roll Call**

Present –Chairman Tom Sy, Treasurer Sallie Reed, Board members Robert Runk, Todd Fragale, Legal Counsel –Brian Seaman and Daniel Seaman, Administrative Director – Marc Smith.

Excused: Mr. Anderson, Mr. Antkowiak, Mr. Connor

2.0 **CALL TO ORDER:** The meeting was called to order by Chairman Sy at 7:58am.

3.0 **SECRETARYS REPORT**

On a motion by Mrs. Reed seconded by Mr. Runk the minutes of the October 11th, 2018 meeting were approved. Vote 4-yes, 0-no, unanimous.

4.0 **TREASURERS REPORT**

Treasurer Mrs. Reed conducted a review of the financial reports dated 10/31/2018. On a motion by Mr. Fragale seconded by Mr. Runk the Board approved of the October 31st, 2018 financial statements. Vote 4-yes, 0-no, unanimous.

Treasurer Mrs. Reed reviewed the monthly bills. On a motion by Mrs. Reed seconded by Mr. Runk the Board of Directors approved of the payment of bills dated November 8th, 2018. Vote 4-yes, 0-no, unanimous.

5.0 **ADMINISTRATIVE DIRECTORS REPORT**

A copy of the Administrative Directors report was provided to the members of the Board of Directors prior to the meeting. The Administrative Director explained that he has assisted with negotiations between several retail site proposals and two IDA Park projects.

The Board discussed the Administrative Directors proposal to begin conversations with IDA Park tenants and Lockport Energy Associates to consider if or how power might be brought into the IDA Park directly from the energy plant to cover current and future needs of the IDA Park. The Board felt that this would be a worth while effort to improve the future of the IDA Park and tenants.

6.0 **ATTORNEYS REPORT;** The IDA Attorney discussed the transfer of ownership between Lacey Heavy Equipment and Ayers Holding, Inc.

Motion to authorize the release of 6221 Dysinger, Inc. and its principal from contractual obligations pursuant to the lease/leaseback and closing documents dated as of September 1, 2016, upon closing of its asset/transfer to Ayers Holding, Inc. and/or TDA LLC, together with receipt and approval of assignment of lease/leaseback and execution of agreement by the assigning entity and assumption of all obligations of the lease/leaseback and related documents, and to consent to such assignment, subject to approval of the above by the Lockport IDA Attorney, and to authorize any officer, director, or the Administrative Director of the IDA to execute all necessary closing documents, including the associated mortgage together with authorization for mortgage tax exemption.

MOTION MADE BY MEMBER: Sallie P. Reed

SECONDED BY MEMBER: Robert M. Runk

ROLL CALL VOTE:

Thomas A. Sy	Aye
Todd P. Fragale	Aye
Sallie P. Reed	Aye
Robert M. Runk	Aye

8.0 OLD BUSINESS: - NONE

9.0 NEW BUSINESS: -NONE

10.0 EXECUTIVE SESSION: On a motion by Mr. Fragale seconded by Mr. Runk the Board voted to enter executive session for the purposes of consultation with the attorney at 8:15am. On a motion by Mrs. Reed seconded by Mr. Runk the Board voted to come out of executive session at 8:40am.

11.0 NEXT MEETING:
The next meeting date will be Thursday December 13th, 2018 at 8:00am

12.0 ADJOURNMENT:
On a motion by Mrs. Reed seconded by Mrs. Fragale, the Board voted to adjourn at 8:41am.
Vote 4-yes, 0-no, unanimous.

Respectfully submitted,
Thomas Sy - Chairman