

TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY
BOARD OF DIRECTORS
Meeting Minutes January 14th 2021

1.0 Roll Call

Present – Chairman Eric Connor, Vice Chairman Todd Fragale, Secretary Jeanine Chatt, Treasurer Robert Runk., Board Member Darlene Di Carlo, and Harry Anderson. Legal Counsel – Dan Seaman, Tom Seaman. Administrative Director – Thomas Sy.

Absent/Excused: Daniel Antkowiak

2.0 CALL TO ORDER:

The regular January Board meeting was called to order at 8:13 by Chairman Eric Connor following the January Annual meeting.

3.0 SECRETARYS REPORT:

On a motion by Mrs. DiCarlo seconded by Mr. Runk the minutes of the December 10th, 2020 Board Meeting were approved. Vote 6-yes, 0-no, unanimous.

4.0 TREASURERS REPORT:

Treasurer Runk reviewed for the Board the December 31st financial statements. His review covered the Statement of Cash Transactions, Income Statement and Balance Sheet. On the Statement of Cash Transactions, Mr. Runk noted the interest earned, transfer made and a general review of the disbursements which totaled \$14,978 for the month. On the Income Statement Mr. Runk highlighted the past months expense detail and noted the net loss for the month of December was \$26,844 and a final year end deficit of \$13,072. Concerning the Balance Sheet, Mr. Runk highlighted the month end balance in the checking and savings accounts, the prepaid expense and a total liabilities, investment in fixed assets and fund balance of \$2,682,421. On a motion by Mr. Fragale, seconded by Mrs. Chatt the report was approved as presented. Vote 6-yes, 0 no, unanimous.

Mr. Runk reviewed the monthly bills for January 2021 and noted there were an unusual number given a number of annual payments. Mr. Runk noted that the payment to the Town for annual property tax totaled \$4941, a payment to Toshiba for the new copier totaled \$3945 and a payment CGR for Inform Analytics software of \$675. On a motion by Mr. Fragale, seconded by Mr. Anderson, the Board of Directors approved payment of the bills. Vote 6-yes, 0-no, unanimous.

5.0 **ADMINISTRATIVE DIRECTORS REPORT:**

Mr. Sy reviewed highlights of his submitted report for the month of December and early January.

Mr. Sy alerted the Board to the completion of 2 additional Compliance meetings with Verizon Media and Up North Hosting the past month. He and Mrs. Raetz have 1 other to schedule but that business has been difficult to schedule.

Mr. Sy shared with the Board that preparation for the April 2021 PARIS report continues with the formal mailing of job reports requests and that PILOT payment status checks continue with the various taxing entities. The Board will be reviewing our Annual Report, Performance Metrics this morning and has already adopted the 2021 Policy Manual and fee and PILOT Schedules earlier today.

Mr. Sy shared the personal factors behind the resignation of the IDA's part time Administrative Assistant. Mr. Sy shared the resignation letter and a copy of the ad run in WNYJOBS.Com. Ms. Raetz last day is January 15th although she is willing to assist the replacement staffer.

Mr. Sy noted that duct cleaning of the IDA Offices and remainder of the Town Hall Annex was completed last week. Painting of the offices will now be scheduled with a likely April timeframe.

Mr. Sy informed the Board that he has been researching details of the 2nd PPP Loan program and sharing key insights with our supported businesses. Key changes in PPP 2.0 include a reduction in maximum employee count, a maximum loan of \$2M and a requirement to be able to show a 25% reduction in revenue in a quarter comparing 2019 to 2020.

Mr. Sy redistributed the results of the annual Board Self-evaluation noting item 6 and 9 showed less than optimal scores. Question #6 references that the IDA sets clear/measurable goals. Mr. Sy distributed to the Board the 2020 Mission Statement and Performance goals. Mr. Sy then reviewed the 2020 Annual Report that showed results against the goals in 4 key performance measures. Regarding ? #9 Mr. Sy inquired as to which aspect (programs, financial statements or reporting requirements) requires additional sharing. The consensus was it was reporting requirements and Mr. Sy noted he will share the full PARIS report again at the April Board meeting.

Mr. Sy reminded the Board that it is time to schedule Committee meetings. It was agreed that the Audit Committee will meet on March 11th at 7:30 for a presentation by the IDA's Independent Auditor. The Governance Committee will meet on April, 8th at 7:30 once the Governor's budget has been fleshed out.

Lastly Mr. Sy noted he will be "attending" the NYS EDC Winter Conference virtually on January 20th and 21st. Initial sessions appear interesting.

6.0 ATTORNEYS REPORT:

Tom Seaman reviewed for the Board the annual contracts with the IDA's CFO, and Attorneys and an agreement that continues the Management Contract with the Town for 2021. A motion was made by Mr. Anderson to authorize Eric Connor to execute the 3 contracts. The motion was seconded by Mr. Fragale and approved by a voice vote.

Tom Seaman next noted that the deed for the sale of the land (1090 Rapids Rd) from the Town to the IDA is complete. He noted there are a handful of tax documents that need to be signed. A motion was made by Mrs. Chatt to authorize Eric Connor to sign the tax documents. Motion seconded by Mr. Runk and approved by a voice vote. Vote 6-yes, 0-no, unanimous

Mr. Seaman next presented a resolution to authorize Mr. Sy to execute the land sale contract. A motion was made by Mr. Runk and seconded by Mrs. Chatt to authorize the signing. Vote 6-yes, 0-no, unanimous.

7.0 OLD BUSINESS:

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8.0 EXECUTIVE SESSION:

A motion was made by Mr. Runk, seconded by Mr. Fragale to enter into an Executive Session for purposes of consultation with attorney at 8:50. A motion was made by Mrs. DiCarlo, seconded by Mrs. Chatt to return to the regular Board session at 9:17.

9.0 NEW BUSINESS:

Mr. Sy had informed the Board of the relocation of JNR Door from their building at 5202 Commerce Dr to the Moley Magnetics building at 5303 Crown Dr. A motion was made by Mrs. DiCarlo to authorize the Administrative Director and IDA Attorney to take all necessary action to terminate the JNR PILOT and to inform JNR Door and the Taxing Entities prior to March 1st. Vote 6-yes, 0-no, unanimous

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10.0 NEXT MEETING:

The next meeting will be Thursday, February 11th at 8:00am. The Board Room will be arranged for proper social distancing and call-in will be available.

11.0 ADJOURNMENT:

On a motion by Mrs. Chatt, seconded by Mrs. DiCarlo, the Board voted to adjourn at 9:20 am.
Vote 6-yes, 0-no, unanimous.

Respectfully submitted,

Jeanine Chatt
Board Secretary