

TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY
BOARD OF DIRECTORS

Meeting Minutes September 16th, 2021

1.0 Roll Call

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

Absent/Excused: Daniel Antkowiak, Treasurer Robert Runk

2.0 CALL TO ORDER:

The September Board meeting was called to order at 8:03 am by Chairman Eric Connor.

3.0 SECRETARY'S REPORT:

On a motion by Mrs. DiCarlo, seconded by Mrs. Chatt, the minutes of the August 12th Board Meeting were approved. Vote 5-yes, 0-no, unanimous.

4.0 TREASURER'S REPORT:

In Mr. Runk's absence, Mr. Sy reviewed for the Board the August 31st financial statements. His review covered the Income Statement, Statement of Cash Transactions, and Balance Sheet. On the Income Statement, Mr. Sy noted the interest earned, a general review of expenses and that the month to date deficit was \$6,506.09 and the YTD surplus was \$36,619.07. As concerns the Statement of Cash Transaction, Mr. Sy noted the interest earned, transfer of funds, total receipts for the month and a general review of the previous month's disbursements that totaled \$6,649.33. Concerning the Balance Sheet, Mr. Sy highlighted account balances, total assets, the short- and long-term bond payable and the Due to Other Governments (Starpoint School and NY State) stemming from the JNR Door PILOT recapture and that the fund balance stood at \$1, 446,920. On a motion by Mr. Anderson, seconded by Mrs. DiCarlo the report was approved as presented. Vote 5-yes, 0-no, unanimous.

Mr. Connor reviewed the monthly bills for September 2021 and highlighted the PILOT repayments to Starpoint School and NYS. Bills for the month totaled \$7,799.25. On a motion by Mr. Connor, seconded by Mrs. Chatt, the Board of Directors approved payment of the bills.

5.0 ADMINISTRATIVE DIRECTOR'S REPORT:

Mr. Sy reviewed highlights of his submitted report for the month of August and early September.

Mr. Sy updated the Board on progress with the closing and Planning Board presentation for Concept Concrete. He noted Concept has all they need and would expect a Planning Board date in early October.

Mr. Sy informed the Board that representatives of Bison Bag have signed their Agent Agreement and all applicable sales tax exemption forms have been shared. Mr. Sy has been in communication with Advanced Building Contractors to ensure they are aware of the proper use/tracking.

Mr. Sy informed the Board that the 125-foot extension of Commerce Dr. is complete. He thanked the Town Highway Department for their efforts and shared photos with the Board. Mr. Sy expects to receive an invoice in the coming days.

Mr. Sy reminded the Board that he will be joining Niagara County Economic Development staff later this morning in a meeting at the E and R group (Emerson Renwick).

Mr. Sy further reminded the Board that the NYSEDC Annual Meeting is still scheduled for Cooperstown on September 29 and 30. It is still in person at this point and as such, Mr. Sy will be out of the office on those days.

Mr. Sy informed the Board that he and Kate Carter received a small number of clarifying questions on our 2021 PARIS submittal. The questions were straightforward and this questioning by auditors at the OSC appears to be an annual exercise.

Lastly Mr. Sy alerted the Board to news that the Center for Governmental Research (CGR) has elected to no longer support InformAnalytics, the cost benefit analysis software used to evaluate projects. This decision is the result of the loss of and retirement of key staff at CGR. Mr. Sy noted a number of IDAs use InformAnalytics and he expects to learn of viable alternatives at the NYSEDC Annual meeting. Mr. Sy has received correspondence from one entity that does offer a comparable software tool.

6.0 ATTORNEY'S REPORT:

7.0 OLD BUSINESS:

Mr. Sy simply reminded the Board members that checks to NYS and Starpoint Schools were approved today and that he will mail them today thus concluding work with the JNR Door PILOT recapture.

8.0 EXECUTIVE SESSION:

A motion was made by Mr. Anderson, seconded by Mrs. DiCarlo to enter into an Executive Session for purposes of consultation with attorney at 8:20 am.

A motion was made by Mr. Anderson and seconded by Mrs. DiCarlo to exit Executive Session at 8:28 am.

8.0 NEW BUSINESS:

Mr. Sy introduced the initial draft of the 2022 operating budget for the IDA. He reminded Board members that they will officially adopt the 2022 budget at the October meeting. Mr. Sy asked if Board members had any initial questions. Mr. Connor noted a minor error in bond interest that Mr. Sy will fix in the next version. Members were encouraged to forward any questions prior to the October Board meeting.

10.0 NEXT MEETING:

The next meeting of the IDA Board will be **Thursday, October 14th**. 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 Mr. Anderson, the Board voted to adjourn at 8:33 am. Vote 5-yes, 0-no, unanimous.

Respectfully submitted,

Jeanine Chatt
Board Secretary