

TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY  
**BOARD OF DIRECTORS**

Meeting Minutes October 14<sup>th</sup>, 2021

**1.0 Roll Call**

**Present** – Chairman Eric Connor, Vice Chairman Todd Fragale, Treasurer Robert Runk, Secretary Jeanine Chatt, Board Member Daniel Antkowiak, Legal Counsel – Tom Seaman and Administrative Director – Thomas Sy.

**Absent/Excused:** Harry Anderson and Darlene DiCarlo

**2.0 CALL TO ORDER:**

The September Board meeting was called to order at 8:01 am by Chairman Eric Connor.

**3.0 SECRETARY’S REPORT:**

On a motion by Mrs. Chatt, seconded by Mr. Fragale, the minutes of the September 16<sup>th</sup> Board Meeting were approved. Vote 5-yes, 0-no, unanimous.

**4.0 TREASURER’S REPORT:**

Mr. Runk reviewed for the Board the September 30<sup>th</sup> financial statements. His review covered the Income Statement, Statement of Cash Transactions, and Balance Sheet. On the Income Statement, Mr. Runk noted the interest earned, a general review of expenses and that the month to date deficit was \$11,931 and the YTD surplus was \$24,688. As concerns the Statement of Cash Transaction, Mr. Runk presented a general review of the previous month’s disbursements that totaled \$7,799. He also highlighted the cash balance at the end of month at \$1,754,487. Concerning the Balance Sheet, Mr. Runk highlighted account balances, total assets, the short- and long-term bond payable and an Accounts Payable representing quarterly funds due to the CFO and IDA Attorney. On a motion by Mr. Fragale, seconded by Mr. Antkowiak the report was approved as presented. Vote 5-yes, 0-no, unanimous.

Mr. Runk reviewed the monthly bills for October 2021 and highlighted the quarterly payments and the higher-than-normal mileage reimbursement to the Administrative Director due the NYSEDC conference in Cooperstown. Bills for the month totaled \$12,444. On a motion by Mr. Runk, seconded by Mrs. Chatt, the Board of Directors approved payment of the bills.

Mr. Connor then introduced the 2022 budget for the IDA for formal approval. After brief discussions about a few minor changes due to now knowing the Town’s increase figure and adjustments to bond interest, a motion was made by Mr. Chatt, seconded by Mr. Antkowiak. Vote 5-yes, 0-no, unanimous.

**5.0 ADMINISTRATIVE DIRECTOR’S REPORT:**

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

Mr. Sy distributed copies of the Performance Evaluation of the Administrative Director. This annual review is due next month. Mr. Sy went on to note the Board Self Evaluation will be distributed in November.

Mr. Sy reminded the Board of the decision by CGR to cease supporting their Inform Analytics cost benefit project analysis software. At the NYSEDC Annual meeting Mr. Sy was introduced to 2 likely alternatives – Camoin and MRB group. While each firms’ offerings are slightly different Mr. Sy committed to recommending an alternative by years end.

Mr. Sy provided the Board with a thumbnail review of the malfeasance that was uncovered at the Orange County IDA. Mr. Sy noted that our IDA has neither the corporate structure that was involved nor the lack of Board oversight. Mr. Sy then reminded the Board of 2 pertinent findings in OSC audits of the Amherst and Clarence IDAs. The issues involved seeking primary proof of existing jobs at the

time of application and careful tracking of construction expenses for induced projects. After brief discussion Mr. Sy agreed to modify out Application for Assistance to require applicant firms to provide a recent NYS 45 DOL form.

Mr. Sy provided brief verbal highlights of the NYSEDC Annual Meeting that he recently attended in Cooperstown on September 29 and 30. Mr. Sy noted the conference was the perfect blend of educational sessions and networking opportunities.

In an IDA Park update, Mr. Sy noted that fall brush hogging is done and the entrance beds should be complete any day. Full foundational stone work has been completed at Bison Bag's expansion and work has begun on cement footers.

Lastly, Mr. Sy distributed to the Board the recently released *Impact of Industrial Development Agencies on New York State* report done by NYSEDC in conjunction with Camoin Associates. The report is extremely well done and will likely be used in future communications. Mr. Sy was presenting it to our 2 local legislators after the Board meeting.

#### **6.0 ATTORNEY'S REPORT:**

Mr. Seaman alerted Board members to a brief resolution they had received via email and which is in their packets this morning. While negotiations around the reconveyance of the @16 acres of land is ongoing, this resolution today authorizes the Administrative Director or any Officer to serve notice of our intent to repurchase in accordance with existing documents. Motion made by Mr. Runk, seconded by Mr. Fragale. Roll Call Vote:

Robert Runk - yes	Todd Fragale - yes
Daniel Antkowiak – yes	Eric Connor - yes
Jeanine Chatt – yes	

Mr. Seaman and Mr. Sy noted that the official Bison Bag closing should occur soon as the work on the closing documents is complete and has been presented to their counsel.

#### **7.0 OLD BUSINESS:**

#### **8.0 EXECUTIVE SESSION:**

A motion was made by Mrs. Chatt and seconded by Mr. Antkowiak to enter Executive Session for purposes of consultation with attorney at 8:33 am.

A motion was made by Mr. Runk and seconded by Mrs. Chatt to exit Executive Session at 9:02 am.

#### **9.0 NEW BUSINESS:**

#### **10.0 NEXT MEETING:**

The next meeting of the IDA Board will be **Thursday, November 18<sup>th</sup>** due to the Veteran's Day holiday. Mr. Connor will be away but attendance seems strong and Mr. Fragale will chair the meeting. 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. Antkowiak, the Board voted to adjourn at 9:06 am. Vote 5-yes, 0-no, unanimous.

Respectfully submitted,

Jeanine Chatt  
Board Secretary