

TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY
BOARD OF DIRECTORS

Meeting Minutes January 13th, 2022

1.0 Roll Call

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

CALL TO ORDER:

The regular January Board meeting was called to order at 8:12 am by Chairman Eric Connor following the January Annual meeting.

2.0 SECRETARY'S REPORT:

On a motion by Mr. Connor, seconded by Mr. Anderson, the minutes of the December 9th Board Meeting were approved. Vote 7-yes, 0-no, unanimous.

3.0 TREASURER'S REPORT:

Mr. Runk reviewed for the Board the December 31st 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, receipt of Bison Bag Project fee and the application fee from Renewable Properties. He also completed a general review of expenses which were significant given the payment to the Town and initial Bond and interest payment. The month to date deficit was \$18,407.60 and the YTD deficit was \$3083.41. Mr. Runk noted it was positive to basically operate 2021 as a break-even year. As concerns the Statement of Cash Transaction, Mr. Runk presented a general review of the previous month's disbursements that totaled \$31,047.39. He also highlighted the cash balance at the end of month at \$1,727,316.73. Concerning the Balance Sheet, Mr. Runk highlighted a prepaid expense of \$295 which is for the delayed NYSEDC Conference and Accounts Payable of \$8793.85 made up mainly of quarterly payments due the CFO and Attorneys The fund balance at 12/31 equaled \$1,413,377.88. On a motion by Mrs. Chatt, seconded by Mrs. DiCarlo, the report was approved as presented. Vote 7-yes, 0-no, unanimous.

Mr. Runk reviewed the monthly bills for January 2022 and highlighted the quarterly payments to the Attorneys and CFO as well as the many annual dues payments and payment of Niagara County taxes and Lockport Special District tax on open land in the IDA Park. The bills for the month totaled \$24,515.90. On a motion by Mr. Runk, seconded by Mr. Anderson, the Board of Directors approved payment of the bills.

4.0 ADMINISTRATIVE DIRECTOR'S REPORT:

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

Mr. Sy announced that the NYSEDC Winter Conference in Albany has been postponed until February 28th due to COVID. Mr. Sy is unsure at this time if he will be able to attend the revised date.

Mr. Sy reminded the Board that he has recently sent them pictures of the construction progress on Bison Bags warehouse expansion. Steel is expected March 1. He also noted the temporary secondary parking lot Moley Magnetics has put in on Crown Dr. due to there being no space left in their existing lot.

Mr. Sy reviewed in detail for the Board the Economic Development Annual Report and the related Performance Measurement report both which are part of the PARIS filing. Mr. Sy also reported the filing of NY ST 65 which is a form unique to sales tax claw backs which was the case with JNR Door in 2021.

Mr. Sy noted that the self-evaluations of the IDA Board is complete with all 7 Board members responding. Scoring overall was very positive with “somewhat agree” ratings on Board members are knowledgeable about Authority programs and on the Board identifying areas of risk for the agency.

Mr. Sy had distributed earlier in the meeting the 2022 Business First Book of Lists calling the Boards attention to the INVEST Buffalo Niagara Insert and our listing in Office Parks listing.

Mr. Sy alerted the Board to a new 2022 IDA Board list with updated terms of office and officers that was distributed in their meeting packet.

Mr. Sy reviewed for the Board a summary of Economic Gardening and the work done to date with 4 Erie County second stage businesses through INVEST Buffalo Niagara. Mr. Sy announced that with the help of our IDA and Niagara County Economic Development, INVEST Buffalo Niagara now has funds for 4 Niagara County businesses to be selected for the program. Mr. Sy has meetings with 3 Town of Lockport IDA supported business to introduce the program and potentially have them apply to the program.

5.0 ATTORNEY’S REPORT:

Mr. Seaman noted that the agency should address the introduction of the prevailing wage law for select programs through a footnote on our inducement application.

6.0 OLD BUSINESS:

8.0 EXECUTIVE SESSION:

A motion was made by Mr. Anderson and seconded by Mr. Connor to enter Executive Session for purposes of consultation with attorney at 8:15 am.

A motion was made by Mrs. DiCarlo and seconded by Mr. Runk to exit Executive Session at 8:31 am.

9.0 NEW BUSINESS:

The IDA Board deems the application for support by Renewable Properties complete and that the next step will be an in-person discussion with the Board at a future Board meeting.

10.0 NEXT MEETING:

The next meeting of the IDA Board will be **Thursday, February 3rd** which is 1 week early due to inadequate Board member attendance on the original date of February 10th. A notice will be placed in the paper noting the special meeting/date change. The Board Room will be arranged for proper social distancing and call-in will be available.

11.0 ADJOURNMENT:

On a motion by Mr. Anderson, seconded by Mr. Antkowiak, the Board voted to adjourn at 8:50 am. Vote 7-yes, 0-no, unanimous.

Respectfully submitted,

Jeanine Chatt
Board Secretary