

TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY
BOARD OF DIRECTORS

Meeting Minutes April 14th, 2022

1.0 Roll Call

Present – Chairman Todd Fragale, Treasurer Robert Runk, Secretary Jeanine Chatt, Board Members Darlene DiCarlo and Daniel Antkowiak.

Legal Counsel – Tom Seaman, and Administrative Director – Thomas Sy.

Excused – Harry Anderson, Vice Chairman Eric Connor

CALL TO ORDER:

The regular April Board meeting was called to order at 8:02 am by Chairman Todd Fragale.

2.0 SECRETARY’S REPORT:

On a motion by Mr. Runk, seconded by Mrs. DiCarlo, the minutes of the March 10th Board Meeting were approved. Vote 5-yes, 0-no, unanimous.

3.0 TREASURER’S REPORT:

Mr. Runk reviewed for the Board the March 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, key expense categories that totaled \$12,663.64 for the month and that the deficit for the month was \$12,528.52. As concerns the Statement of Cash Transaction, Mr. Runk presented a detailed review of the previous month’s disbursements, interest earned and that the cash balance at the end of month at \$1,690,598.15. Concerning the Balance Sheet, Mr. Runk highlighted the checking and savings account balances, an accounts payable of \$8093.50 attributed to quarterly CFO and Attorney payments, bonds payable and the fund balance of 1,377,064.65. On a motion by Mrs. Chatt, seconded by Mr. Antkowiak, the report was approved as presented. Vote 5-yes, 0-no, unanimous.

Mr. Runk reviewed the monthly bills for April 2022 that totaled \$14,856.23. On a motion by Mr. Runk, seconded by Mrs. DiCarlo, 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 March and early April.

Mr. Sy announced that the Town of Lockport website is complete and “up”. Training for Town Editors is scheduled for later in April.

Mr. Sy also announced that The IDA website has been shifted from the former hosting service to the new 3rd party host to be consistent with the Town’s new host.

Mr. Sy noted that he had received questions around a handful of variances from OSC comparing our 2021 PARIS submittal to that of 2020. Mr. Sy noted questions on variances normally arrive in the summer. Nearly all the variances were caused by an incorrect submittal on Real Property Tax Exemptions (RPTE) for our IDA Projects. Mr. Sy submitted corrections and the report is now in order.

Mr. Sy announced that Bison Bag has been selected as one of WNY's Family-Run Manufacturers by Business First and will receive their award at an upcoming event. The IDA nominated Bison Bag and congratulates them on this recognition.

Mr. Sy reported that he has confirmed the IDA Park entrance beds and brush hogging contracts are in the middle of their multi-year agreement. He has been in touch to schedule spring projects.

Mr. Sy reported that a new one-year agreement and invoice has been sent to the farmer who cuts hay on the 10-acre Junction Road parcel.

Lastly, Mr. Sy would like to schedule the Governance Committee meeting to precede the May Board meeting on May 12th at 7:30 am.

5.0 ATTORNEY'S REPORT:

There is no update to report on a decision concerning the GM lawsuit.

6.0 OLD BUSINESS:

None

7.0 EXECUTIVE SESSION:

A motion was made by Mrs. DiCarlo and seconded by Mr. Runk to enter Executive Session for purposes of consultation with attorney at 8:22 am.

A motion was made by Mrs. Chatt and seconded by Mrs. Di Carlo to exit Executive Session at 8:51 am.

8.0 NEW BUSINESS:

None

9.0 NEXT MEETING:

The next meeting of the IDA Board will be **Thursday, May 12th, 2022**. The Governance Committee will meet prior to the regular meeting at 7:30 am.

10.0 ADJOURNMENT:

On a motion by Mr. Antkowiak, seconded by Mr. Runk, the Board voted to adjourn at 8:53 am. Vote 5-yes, 0-no, unanimous.

Respectfully submitted,

Jeanine Chatt
Board Secretary