

TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY
BOARD OF DIRECTORS

Meeting Minutes December 8th, 2022

1.0 Roll Call

Present – Chairman Todd Fragale, Secretary Jeanine Chatt, Board Members Daniel Antkowiak, Harry Anderson and Darlene DiCarlo

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

Excused – Treasurer Robert Runk, Vice Chairman Eric Connor

Guests – Cornerstone FCU - Eric Hepkins, CEO, Mary Scheib, COO and Drew Dunlap, CFO
Siva Wind – Padma Kasthurirangan

CALL TO ORDER:

The regular December Board meeting was called to order at 9:17 am by Chairman Todd Fragale.

2.0 SECRETARY’S REPORT:

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

Mr. Sy reported the IDA was in receipt of a flier inviting interested individuals to an information session Caz Recovery is holding to introduce their plans for the Shaw Building on Upper Mountain Road.

3.0 TREASURER’S REPORT:

Mr. Sy reviewed for the Board the November 30th financial statements in light of Mr. Runk’s absence. The review covered the Income Statement, Statement of Cash Transactions, and Balance Sheet. On the Income Statement, Mr. Sy completed a general review of the previous month’s expenditures as well as highlighting interest earned. Expenditures totaled \$6,705.19 for the month and the surplus year-to-date is \$12,322.78. As concerns the Statement of Cash Transactions, Mr. Sy noted the interest earned and did a general review of the prior month’s expenditures and that the November 30th cash balance was \$1,731,070.66. Concerning the Balance Sheet, Mr. Sy highlighted the prepaid expense as well as the checking and savings account balances. He also noted the Board would see principal and interest payments against the bonds in this month’s check list. On a motion by Mr. Anderson, seconded by Mrs. DiCarlo, the report was approved as presented. Vote 5-yes, 0-no, unanimous.

Mr. Sy reviewed the monthly bills for December 2022 that totaled \$11,792.52. The bills included principal and interest payments on the 1090 Rapids Road debt. On a motion by Mr. Anderson, seconded by Mrs. Chatt, 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 November and early December.

Mr. Sy noted that he will be receiving training on the SizeUp WNY market research/business intelligence tool on 12/13 with the Buffalo Niagara Partnership.

Mr. Sy reminded the Board that one of the ground lights for our IDA Park sign at Upper Mountain Road was damaged recently. He noted he has reached out to Hildreth Electric for a repair estimate.

Mr. Sy noted that he has sent out holiday cards to approximately 70 stakeholders and peer organizations.

Mr. Sy reminded the Board that the Annual Town Christmas Party will be held Friday 12/9 at the Country Club. He noted it was not too late to RSVP.

Mr. Sy announced that he completed an Intent to Apply document with NYS Empire State Development for the FAST NY program. The program has a 50% match so Mr. Sy noted a total design project of \$200,000 with a \$100,000 ask from ESD. The IDA should hear soon if they are accepted to complete a formal proposal to accomplish wetlands delineation update along with road and infrastructure preliminary design for IDA Park South.

Lastly, Mr. Sy noted the Town Board had approved Kristen Anderson to join the IDA Board. A welcome letter and onboarding forms will be mailed to her soon. He would expect Ms. Anderson to be at the January Board meeting.

5.0 ATTORNEY'S REPORT:

No report.

6.0 OLD BUSINESS:

No report.

7.0 EXECUTIVE SESSION:

A motion was made by Mr. Anderson to enter into Executive Session for purposes of consultation with Attorney at 8:46 am. The motion seconded by Mrs. Chatt. A motion was made by Mrs. DiCarlo to exit Executive Session at 9:17 am. The motion seconded by Mrs. Chatt.

8.0 NEW BUSINESS:

Mr. Sy presented the draft results of the annual Board Self Evaluation. It was noted only 6 out of the 7 Board members had responded to date and that he will share a full report in January. At this point the 2 areas that received slightly less-than-optimal results were that individual Board members don't feel empowered to delay a vote, defer action and that the Board sets clear and measurable performance goals.

Mr. Sy reminded the Board of the requirement to review select policies annually as required in the PARIS Report. Mr. Sy presented the Annual Legal and IDA fee schedule, Code of Ethics, Bylaws and UTEP. After brief discussion, a motion was made by Mrs. Chatt to accept the documents as presented. The motion was seconded by Mrs. DiCarlo and approved. Vote 5-yes, 0-no, unanimous.

Mr. Sy noted there was a request by Bison Bag to extend the date under which they qualify for sales tax exemption. Mr. Sy noted Bison and their contractor are actively using the sales tax exemption which expired on 10/31/22. It was noted that due to supply chain delays and sub-contractor unavailability that minor portions of their original expansion and renovation plans remain only partially completed. A motion was made by Mrs. Chatt to extend the period in

which Bison Bag can utilize their sales tax exemption to May 1, 2023. The motion was seconded by Mr. Antkowiak and approved. Vote 5-yes, 0-no, unanimous.

A motion was made by Mrs. DiCarlo, seconded by Mrs. Chatt to schedule a public hearing to consider various inducements for SIVA Wind at the IDA's next Board meeting on January 12th at 8 am at the IDA offices. Vote 5-yes, 0-no, unanimous

A motion was made by Mrs. DiCarlo, seconded by Mr. Antkowiak to schedule a public hearing to consider a property tax inducement for Cornerstone FCU at the IDA's next Board meeting on January 12th to follow the SIVA Wind public hearing at the IDA offices. Vote 5-yes, 0-no, unanimous.

Mr. Sy noted he will work with Attorney Seaman to get the proper notices in the local newspaper.

Lastly Mr. Sy reminded the Board that this meeting was the final meeting for Mr. Anderson as his term has expired. Mr. Sy and several Board members thanked Mr. Anderson for his service to the IDA.

9.0 NEXT MEETING:

The next meeting of the IDA Board will be on January 12, 2023 to follow the scheduled public hearings.

10.0 ADJOURNMENT:

On a motion by Mr. Anderson, seconded by Mrs. DiCarlo, the Board voted to adjourn at 9:31 am. Vote 5-yes, 0-no, unanimous.

Respectfully submitted,

Jeanine Chatt
Board Secretary