

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

Meeting Minutes March 9th, 2023

**1.0 Roll Call**

**Present** – Chairman Todd Fragale, Treasurer Robert Runk, Board Members, Kristin Anderson and Terry Kuczka. Legal Counsel – Tom Seaman, Administrative Director – Thomas Sy.  
**Excused** – Vice Chairwoman Darlene DiCarlo, Secretary Jeanine Chatt, Board Member Daniel Antkowiak

**CALL TO ORDER:**

The regular March Board meeting was called to order at 8:01am by Chairman Todd Fragale.

**2.0 SECRETARY’S REPORT:**

On a motion by Mr. Kuczka, seconded by Mrs. Anderson, the minutes of the February 9th Board Meeting were approved. Vote 4-yes, 0-no, unanimous.

**3.0 TREASURER’S REPORT:**

Mr. Runk reviewed for the Board the February 28th financial statements for the Board. The review covered the Income Statement, Statement of Cash Transactions, and Balance Sheet. On the Income Statement, Mr. Runk highlighted the interest earned and completed a review of the previous month’s expenditures. The month end surplus is \$130,787.14. As concerns the Statement of Cash Transactions, Mr. Runk noted the increase in interest earned, and total cash balance. He also did a general review of the prior month’s expenditures which totaled \$8295.37. Concerning the Balance Sheet, Mr. Run highlighted the checking and savings accounts balances, the usual liabilities and noted that the Total Liabilities, Investment in Fixed Assets and Fund Balance equal \$2,856,351.35. On a motion by Mrs. Anderson, seconded by Mr.Kuczka, the report was approved as presented. Vote 4-yes, 0-no, unanimous.

Mr. Runk reviewed the monthly bills for March 9th 2023 that totaled \$11,632.17 The bills included the 2<sup>nd</sup> and final progress bill to Lumsden McCormick for the 2022 audit and to INVEST Buffalo Niagara for our 2023 investment. Mr. Runk made a motion to approve the payment of bills seconded by Mr. Kuczka. Motion carried.

**4.0 ADMINISTRATIVE DIRECTOR’S REPORT:**

Mr. Sy reviewed highlights of his submitted report for the month of February and early March.

Mr. Sy noted that he will be filing the Town of Lockport IDA’s 2022 PARIS report later today now that the Audit Committee meeting has been held.

Mr. Sy reminded the Board of the discovery that all 4 signs at the entrances to the IDA Park are need of repair and repainting. Given that the cost is below \$5000 Mr. Sy received 2 verbal/emailed quotes. The signs will be repainted in the current black and gold scheme. A motion was made by Mr. Runk to have the IDA enter into a contract with Ulrich signs for \$3200 after review by the IDA Attorney. The motion was seconded by Mr. Kuczka and carried. Vote 4-yes, 0-no, unanimous.

Mr. Sy noted that in addition to the announced closure of Avient Polyone come April, that the plant had a small fire last week. Minimal damage was done due to a functioning sprinkler system. Mr. Sy will tour the plant once power is restored.

Mr. Sy noted that he has held a number of meetings at Moley Industries and that they will be moving forward with a consulting agreement with Insyte Consulting the Western NMY partner in NY's Manufacturing Extension Program.

Mr. Sy reviewed a summary of the NYSEDC Winter Conference that he attended last week in Albany. Mr. Sy listed the programs he attended with limited highlights.

Mr. Sy reminded the Board that the IDA's Governance Committee will meet at 7:30am prior to the April 13<sup>th</sup> Board meeting. Mr. Fragale appointed Mr. Kuczka to the Governance Committee.

Lastly, Mr. Sy noted that should there be 100% Board attendance at the April meeting that an updated Board photo for the website will be taken.

**5.0 ATTORNEY'S REPORT:**

Nothing to report.

**6.0 OLD BUSINESS:**

Mr. Sy noted he met with the individual who farms the 1090 Rapids Rd property owned by the IDA. A tour will take place likely in April once the ground hardens.

**7.0 EXECUTIVE SESSION:**

A motion was made by Mr. Runk to enter Executive Session for purposes of consultation with Attorney at 8:22 am. The motion seconded by Mr. Kuczka. A motion was made by Mrs. Anderson to exit Executive Session at 8:34am. The motion seconded by Mr. Runk.

**8.0 NEW BUSINESS:**

A brief summary of the 2022 Audit presentation held at the Audit Committee meeting preceding the Board meeting was provided. A motion was made by Mr. Runk to accept the 2022 External Audit. The motion was seconded by Mrs. Anderson. Vote 4-yes, 0-no, unanimous.

**9.0 NEXT MEETING:**

The next meeting of the IDA Board will be on April 13th, 2023 at 8am and will be preceded by the Governance Committee at 7:30am.

**10.0 ADJOURNMENT:**

On a motion by Mrs. Anderson, seconded by Mr. Kuczka, the Board voted to adjourn at 8:35am. Vote 4 -yes, 0-no, unanimous.

Respectfully submitted,

Thomas Sy  
Administrative Director for the Board Secretary