

TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY
BOARD OF DIRECTORS

Meeting Minutes May 11th, 2023

1.0 Roll Call

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

Presentation – An introductory presentation was held with SRI CV Plastics with Varun Velumani and Terry Burton representing the applicant. Mr. Sy noted a complete Application for Financial Assistance had been received and shared with the Board. A detailed slide presentation outlining the proposed project, manufacturing process, timeline and requested support was reviewed. Board members asked several questions.

CALL TO ORDER:

The regular May Board meeting was called to order at 8:27 am by Chairman Todd Fragale.

2.0 SECRETARY’S REPORT:

On a motion by Mr. Runk, seconded by Mr. Kuczka, the minutes of the April 13th Board Meeting were approved. Vote 7-yes, 0-no, unanimous. A motion was made by Mrs. Anderson to approve the minutes of the Governance Committee meeting of April 13th. Motion was seconded by Mr. Runk and approved. Vote 7-yes, 0-no, unanimous.

3.0 TREASURER’S REPORT:

Mr. Runk reviewed for the Board the April 30th 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 deficit is \$3,197.36 and the year-to-date surplus is \$110,996.62. As concerns the Statement of Cash Transactions, Mr. Runk noted the interest earned, that total disbursements for the month totaled \$14,733.72. He also did a general review of the prior month’s expenditures. Concerning the Balance Sheet, Mr. Runk highlighted the checking and savings accounts balances, the total asset value of \$2,836,560, as well as the usual liabilities. Net gain year to date equaled \$110,996.62. 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 May 11th, 2023 that totaled \$5,642.76. The bills included the one third share of the BNMA networking event which totaled \$316.09. Mr. Runk made a motion to approve the payment of bills, seconded by Mrs. Chatt. Motion carried.

4.0 ADMINISTRATIVE DIRECTOR’S REPORT:

Mr. Sy reviewed highlights of his submitted report for the month of April and early May.

Mr. Sy noted that Avient now has a For Sale sign on the property and the site is being actively marketed by CBRE. No obvious external disassembly is noted. Mr. Sy noted he is aware that a counteroffer to an initial offer is forthcoming.

Mr. Sy noted that the spring cleanup of the IDA Park entrance beds is complete.

Mr. Sy announced that, based on his nomination, Moley Industries has been selected for a Family Run Manufacturer Award by Business First. Moley’s leadership is appreciative of the recognition.

Mr. Sy informed the Board he has been invited by the team from Moley Industries to join them at the Business First 2023 Manufacturing awards ceremony on May 17th.

Mr. Sy informed the Board that he attended the recently held Tourism Talks organized by Lockport Main Street. The various presenters reinforced the economic impact tourism has on greater Lockport.

Mr. Sy reported that the Buffalo Niagara Manufacturing Alliance (BNMA) Networking event held at Lock 34 with the Town IDA and Greater Lockport Development Corporation resulted in few greater Lockport firms attending to learn more about the BNMA. Mr. Sy will continue to share BNMA materials with our supported manufacturers to show the value of a membership.

Mr. Sy announced that the Town of Lockport had recently passed a new local law impacting setbacks and height limits for non-commercial wind in industrial zones. Materials on the new law were shared with Board. This law will allow SIVA Wind to finalize their site plan and move forward with the Planning Board.

Mr. Sy noted that, as usual, the Office of State Comptroller submitted questions based on variances between our 2021 and 2022 PARIS reports. Mr. Sy addressed the variances and has received word there are no more open questions.

Lastly, Mr. Sy shared an article on the State's Natural Gas ban which is proposed for 2026. There are references to waivers for manufacturers. Mr. Sy will gain more insight on the industrial impact the ban could have at the upcoming NYSEDC Annual meeting.

5.0 ATTORNEY'S REPORT:

Nothing to report.

6.0 OLD BUSINESS:

Nothing to Report

7.0 EXECUTIVE SESSION:

A motion was made by Mrs. DiCarlo to enter Executive Session for purposes of consultation with Attorney at 8:41am. The motion seconded by Mr. Antkowiak. A motion was made by Mr. Kuczka to exit Executive Session at 8:59 am. The motion was seconded by Mr. Antkowiak.

8.0 NEW BUSINESS:

Nothing to Report

9.0 NEXT MEETING:

The next meeting of the IDA Board will be on June 8th at 8 am.

10.0 ADJOURNMENT:

On a motion by Mrs. Chatt, seconded by Mr. Runk, the Board voted to adjourn at 9:00 am. Vote 7 -yes, 0-no, unanimous.

Respectfully submitted,

Jeanine Chatt
Board Secretary