

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

Meeting Minutes June 8<sup>th</sup>, 2023

**1.0 Roll Call**

**Present** – Chairman Todd Fragale, Treasurer Robert Runk, Secretary Jeanine Chatt, Board Members, Kristin Anderson, and Terry Kuczka. Legal Counsel – Dan Seaman, Tom Seaman, Administrative Director – Thomas Sy.

**CALL TO ORDER:**

The regular June Board meeting was called to order at 8:00 am by Chairman Todd Fragale.

**2.0 SECRETARY’S REPORT:**

On a motion by Mr. Runk, seconded by Mrs. Anderson, the minutes of the May 11<sup>th</sup> Board Meeting were approved. Vote 5-yes, 0-no, unanimous.

**3.0 TREASURER’S REPORT:**

Mr. Runk reviewed for the Board the May 31<sup>st</sup> 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 the application and project fee income received. He also completed a review of the previous month’s expenditures. The month end surplus is \$109,120.00 and the year-to-date surplus is \$220,117.00. As concerns the Statement of Cash Transactions, Mr. Runk noted the interest earned, that total disbursements for the month totaled \$5642.76. 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 \$2,945,680.77 as well as the usual liabilities. Net gain year to date equaled \$220,116.56. On a motion by Mrs. Chatt, seconded by Mrs. Anderson, the report was approved as presented. Vote 5-yes, 0-no, unanimous.

Mr. Runk, and Mr. Fragale highlighted a recent meeting with Marc O’Hearn – Evans Bank representative for the IDA. It was noted the interest rate on our savings account was 2.5% and going to 3% as of early June. It was also noted that both the checking account and savings account have either FDIC insurance or collateral securities through Wilmington Trust.

Mr. Runk reviewed the monthly bills for June 8, 2023 that totaled \$4,924.73. The bills included slightly higher mileage reimbursement to Mr. Sy due the NYSEDC trip to Cooperstown. 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 May and early June.

Mr. Sy noted that he had attended the NYSEDC Annual Meeting at Cooperstown. He reviewed highlights including continuing anti-IDA sentiment in Albany and the lack of clarity on the recently passed natural gas ban.

Mr. Sy reviewed materials distributed to the Board on the Goodskills Work Readiness Training offered by Goodwill in Niagara Falls. Mr. Sy is attempting to get supported businesses connected to this program that graduates 8-9 individuals every 6 weeks.

Mr. Sy announced that Brian Smith, President of the Greater Lockport Development Corporation (GLDC) had resigned. Mr. Sy noted Heather Peck, their COO, has been appointed on a provisional basis to the senior position.

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 17<sup>th</sup>.

Mr. Sy informed the Board that he is still waiting for the signs at the IDA Park entrances to be painted. He has been in touch with the vendor.

Mr. Sy reported that he coordinated the submittal of required documentation to NYSEFC for the Town's Engineering Planning Grant

Mr. Sy announced that he learned at the Business First Manufacturing Award Ceremony that Business First has a new Business Reporter. Jim Fink has left Business First and the new reporter is Jacob Tierney.

Mr. Sy referenced the recent press shared with the Board on the Yahoo suit and the SIVA Wind project.

Mr. Sy noted that 2 offers are in play on the Avient facility but no purchase sales agreement has been signed.

Lastly, Mr. Sy shared with the Board the "rack card" created to promote the Town's businesses and parks and tourist attractions to area visitors. He is in the process of distributing the cards.

**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. Anderson to enter Executive Session for purposes of consultation with Attorney at 8:17 am. The motion seconded by Mr. Runk. A motion was made by Mrs. Anderson to exit Executive Session at 8:26 am. The motion was seconded by Mrs. Chatt.

**8.0 NEW BUSINESS:**

A motion was made by Mr. Runk to schedule a public hearing on the CV Plastics project at 8:00 am July 13<sup>th</sup> prior to our next regular Board meeting. The motion was seconded by Mrs. Chatt and approved. Vote 5-yes, 0-no, unanimous.

**9.0 NEXT MEETING:**

The next meeting of the IDA Board will be on July 13 at 8:00 am to be preceded by the public hearing.

**10.0 ADJOURNMENT:**

On a motion by Mrs. Anderson, seconded by Mrs. Chatt, the Board voted to adjourn at 8:30 am. Vote 5 -yes, 0-no, unanimous.

Respectfully submitted,

Jeanine Chatt  
Board Secretary