

TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY
BOARD OF DIRECTORS

Meeting Minutes February 8th, 2024

1.0 Roll Call

Present – Chairman Todd Fragale, Vice Chair Darlene DiCarlo, Treasurer Kristin Anderson, and Terry Kuczka. Legal Counsel – Tom Seaman, Administrative Director – Thomas Sy.

Excused: Dan Antkowiak, Secretary Jeanine Chatt, Board Member Robert Runk

CALL TO ORDER:

The February Board meeting was called to order at 7:58 am by Chairman Todd Fragale.

3.0 SECRETARY’S REPORT:

On a motion by Mr. Kuczka, seconded by Mrs. Anderson, the minutes of the January 11th Board Meeting were approved. Vote 4-yes, 0-no, unanimous. On a motion by Mrs. Anderson, seconded by Mr. Kuczka, the minutes of the 2024 Annual Meeting were approved. Vote 4-yes, 0-no, unanimous

4.0 TREASURER’S REPORT:

Mrs. Anderson reviewed for the Board the January 31st financial statements. The review covered the Income Statement, Statement of Cash Transactions, and Balance Sheet. On the Income Statement, Mrs. Anderson highlighted the interest earned and that total expenses for the month were \$14,234.74. The monthly deficit was \$9,690.83. As concerns the Statement of Cash Transactions, Mrs. Anderson noted the closing cash balance of \$1,653,824.83 and a general review of the prior month’s disbursements. Concerning the Balance Sheet, Mrs. Anderson highlighted the revised GM accrual and the fund balance of \$1,565,900.41. On a motion by Mrs. DiCarlo, seconded by Mr. Kuczka, the report was approved as presented. Vote 4-yes, 0-no, unanimous.

Mrs. Anderson reviewed the monthly bills for February 8th, 2024 that totaled \$8,092.61. Notable was the initial payment to Lumsden McCormick for the external audit of 2023. Mrs. Anderson made a motion to approve the payment of bills, seconded by Mrs. DiCarlo. Motion carried.

5.0 ADMINISTRATIVE DIRECTOR’S REPORT:

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

Mr. Sy reported that, as far as he is officially aware, 4922 IDA Park Dr (Up North Hosting) is still on the market. In addition, there is no formal lease on 4906 IDA Park Dr yet either.

Mr. Sy noted he has been involved in a few preliminary elements of a possible move of the IDA Offices, notably AV options and a quote.

Mr. Sy announced that he has completed and submitted the grant application to Grigg Lewis for funding to expand the Day Road Park playground to include sensory and accessible equipment.

Mr. Sy reported that Wendel has completed the field work of their survey of the land recently repurchased from Yahoo. He was joined onsite with representatives from Bison Bag. He expects draft surveys very soon.

Mr. Sy reported he is about 70% complete in the information gathering portion of the 2023 PARIS report. He expects to begin to fill in the report online next week. He noted all the taxing entities and businesses under a PILOT were timely in their responses.

Mr. Sy reported that he has drafted an RFP for Phase 1B SHPO work on IDA Park South. Only 2 firms were viable options. The responses are due back on February 9th.

Lastly Mr. Sy shared an article from the Buffalo News (2/7/24) highlighting an ESD/NYSERDA grant won by SIVA Powers America totaling \$519,000. Ms. Kasthurirangan reported that the funds are from the Carbon Neutral Facilities Program.

6.0 ATTORNEY'S REPORT:

- 1) Attorney Tom Seaman reported the IDA has officially terminated the PILOT (Lease/Lease Back) with Up North Hosting and the Sysorex Company. The notice and claim have been recorded in the County Clerk's office. All impacted tax jurisdiction have been notified. The next steps will likely take place when the building is sold.
- 2). Attorney Tom Seaman reported he is continuing to work through Land Purchase and Sales Agreements with SIVA Powers America, Bison Bag and SRI CV Plastics.
- 3). Mr. Sy and Attorney Seaman noted that the PILOT closing with Cornerstone CFCU's back offices should take place on February 16th.
- 4). Mr. Sy and Attorney Seaman noted that RPNY Solar 3 has begun final testing of their systems with NYSEG and should be online soon. Both the County and Roy Hart School District have sent PILOT invoices to RPNY.
- 5). Attorney Seaman reviewed the recently received decision on the lawsuit over the value of the GM land (IDA Park South). It has been 5 years since the case was argued. The decision was a very favorable decision for the IDA. The IDA had paid GMCH \$546,000. The judge ruled the value of the land through a Direct Sales Comparison was \$490,000. The judge further ruled GMCH should be paid \$87,300 for the depreciated value of the improvements made to the land (sign, lighting, paving of Road 7). Hence the IDA Owes GMCH \$31,300. It was noted the IDA had accrued a \$250,000 liability on its balance sheet for years. While Lumsden McCormick had proposed lowering that accrual figure in the IDA's 12/31/23 financial, it was agreed that Mr. Sy will recommend that figure remain at \$250,000 until a final agreement has been reached with GMCH.

7.0 OLD BUSINESS:

8.0 EXECUTIVE SESSION:

A motion was made by Mrs. DiCarlo to enter Executive Session for purposes of consultation with Attorney at 8:18 am. The motion seconded by Mr. Kuczka. A motion was made by Mrs. DiCarlo to exit Executive Session at 8:58 am. The motion was seconded by Mr. Kuczka.

9.0 NEW BUSINESS:

A motion was made by Mrs. Anderson to authorize the IDA and Wendel to survey the 2-acre parcel to be sold to SRI CV Plastics on the corner of IDA Park Dr and Enterprise Dr. The motion was seconded by Mrs. DiCarlo. Motion carried.

10.0 NEXT MEETING:

The next meeting of the IDA Board is scheduled for 8:00 am on March 14th, 2024 and will be preceded by the Audit Committee at 7:30 am.

11.0 ADJOURNMENT:

On a motion by Mr. Kuczka, seconded by Mrs. DiCarlo the Board voted to adjourn at 9:00 am.
Vote 4-yes, 0-no, unanimous.

Respectfully submitted,

Jeanine Chatt
Secretary Town of Lockport IDA