

TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY
BOARD OF DIRECTORS

Meeting Minutes April 10th, 2025

Roll Call

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

Guests – Terry Burton, Esq., Padma Kasthurirangan, Varunkumar Velumani

CALL TO ORDER:

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

SRI CV PLASTICS PRESENTATION: Chairman Fragale welcomed the representatives of SRI CV Plastics. Attorney Seaman read the following statement. *This applicant, SRI CV PLASTICS, INC. had previously submitted an application to the Town of Lockport Industrial Development Agency seeking financial assistance in connection with a proposed project. At that time, this Board adopted an inducement resolution in support of the project. However, more than one year has passed since the adoption of that inducement resolution, and no further action—such as the execution of a lease, purchase agreement, or other project-related documents—has taken place.*

In light of this lapse in time and activity, and in conformity with the inducement resolution, the Board recognizes that the prior inducement resolution has now lapsed and is of no further effect. Should the applicant wish to pursue financial assistance from the Agency in the future, a new application must be submitted for consideration by this Board.

Based on the foregoing, representatives of SRI CV PLASTICS, INC. are here to provide an update on their project and to take questions from this board. There has been no public hearing noticed for this matter as it is informational only. No members of the public will be permitted to speak at this meeting. In the event a new application for financial incentivization is made, public comment will be taken at a properly noticed public hearing.

Representatives of SRI CV Plastics addressed several updates with the IDA Board. Topics included SRI CV Plastics' experience with plastic products and current plastics manufacturing operations, planned specifics of the operation of a Lockport Plastics Products Manufacturing facility including leadership and positions, actions completed to advance the Plastics Manufacturing facility, steps taken to ensure a market exists in the U.S. and the relationship between the Plastics Manufacturing facility and SIVA Wind Turbine Assembly facility. Elevations of the proposed facility were also shared. Board members and staff asked a number of questions. Representatives of SRI CV Plastics and SIVA Wind made clear the advancement of the SIVA Wind project is not contingent of the approval of SRI CV Plastics proposed project.

The presentation concluded with Mr. Seaman reiterating the need for a new/revised application for financial assistance to be submitted and, if accepted by the Board, a new public hearing would be scheduled.

2.0 SECRETARY'S REPORT:

On a motion by Mr. Kuczka, seconded by Mr. Runk, the minutes of the March 13th Board meeting were approved. Vote 7-yes, 0-no, unanimous.

A motion was made by Mrs. Anderson to approve the minutes of the March 13th Audit Committee Meeting. The motion was seconded by Mrs. Chatt and approved. Vote 7-yes, 0-no, unanimous

3.0 TREASURER'S REPORT:

Mrs. Anderson reviewed for the Board the March 31st financial statements. The review covered the Income Statement, Statement of Cash Transactions, and Balance Sheet. On the March Balance Sheet, Mrs. Anderson noted an accounts payable of \$8681 for quarterly payments to legal and financial support. Total liabilities now total \$45,641. The updated fund balance is \$1,687,391. On the Income Statement, Mrs. Anderson noted interest earned, a month end deficit of \$11,896 and a year-to-date deficit of \$28,101. As concerns the Statement of Cash Transactions, Mrs. Anderson noted the interest earned now at 2.9% and monthly disbursements of \$7164. On a motion by Mrs. DiCarlo, seconded by Mrs. Chatt, the report was approved as presented. Vote 7-yes, 0-no, unanimous.

Mrs. Anderson reviewed the monthly bills for April 10th, which totaled \$18,685.07 and noted they included the annual dues paid to Invest Buffalo Niagara. Mrs. Anderson 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 March and early April.

Mr. Sy reported that bid specs for the new Town Center inclusive of IDA offices are complete and there is a pre bid meeting this morning. Bids are due in early May.

Mr. Sy encouraged Board members to observe the new digital sign in the Town Hall foyer. The calendar of monthly events includes our IDA meetings.

Mr. Sy reported that the renovations of Town Hall will begin on April 17th. Some temporary internal moves are underway. All services will remain available during the renovations. It is likely Board members will need to use the rear entrance and enter via Old Beattie.

Mr. Sy reported that he has submitted the final reports, photos, surveys, etc. related to the Rail Trail 2 project along with the final voucher that recoups the majority of in-kind contributions. Local staff have approved the documents and forwarded them to Albany.

Mr. Sy announced he has begun work on a Municipal Park Grant to augment the new pickleball courts including 2 new pavilions and a water fountain.

The day-of Board packet includes a copy of the Annual Report of Economic Development Mr. Sy presented to the Town Board. There is also a copy of the NYSEDC's Annual Report on the impact of IDA's and a neat infographic.

Lastly, Mr. Sy reported that he had included a full copy of the recently completed and approved external audit for their files.

5.0 ATTORNEY'S REPORT:

No report.

6.0 OLD BUSINESS:

7.0 EXECUTIVE SESSION:

A motion was made by Mr. Kuczka to enter into Executive Session for purposes of consultation with Attorney at 8:50 am. The motion was seconded by Mrs. DiCarlo. A motion was made by Mr. Antkowiak to exit the Executive Session at 9:06 am. The motion was seconded by Mrs. DiCarlo.

8.0 NEW BUSINESS:

9.0 NEXT MEETING:

The next meeting of the IDA Board is scheduled for 8:00 am on May 15th, 2025 and will be held in Town Hall.

10.0 ADJOURNMENT:

On a motion by Mrs. Chatt, seconded by Mr. Antkowiak the Board voted to adjourn at 9:07 am. Vote 7-yes, 0-no, unanimous.

Respectfully submitted,

Jeanine Chatt
Secretary
Town of Lockport IDA