

Watertown Industrial Center Local Development Corporation
Board of Directors' Meeting
March 26, 2013
Minutes

The Watertown Industrial Center Local Development Corporation held a board meeting on Tuesday, March 26, 2013 in the Watertown Local Development Corporation board room, Buck Building, Watertown, New York.

Present: Michelle Capone, Donald Rutherford, J. Paul Morgan, Nickolas Darling

Others Present: Billy Soluri (JCIDA), Craig Fox (Watertown Daily Times), Keith Caughlin (Schwerzmann & Wise, P.C.), Cyril Mouaikel and Christine Cisco (RBC Wealth Management)

Absent: Carolyn Fitzpatrick, Kent Burto

I. Call to Order: The meeting was called to order at 8:35 a.m.

II. Meeting Minutes: None

III. Financial Report: None given.

IV. Correspondence:

- i. Cyril Mouaikel and Christine Cisco with RBC Wealth Management gave a presentation on a defined contribution plan with employee sharing. No decision was made on a retirement plan as more information pertaining to the budget was needed.

V. Committee Reports:

- i. Restructuring committee to meet April 9, 2013 to discuss the 2014 budget.

VI. Unfinished Business:

- i. Board accepted the letter of compensation as recommended by the Restructuring Committee for B. Soluri, R. Lampman and B. Daymont.
- ii. Attorney Caughlin noted that the WIC LDC was working toward an eviction of Junction Boyz from their space.

VII. New Business:

- i. Since P. Morgan would need to abstain from the vote, there was no quorum to ratify the space to be leased by the WIC LDC to the NY Air Brake. The vote will take place at the next WIC LDC board meeting.

- ii. Board reviewed agreement for Advanced Business Systems for \$305.70. Since this is already in the budget, no vote was needed.

VIII. Adjournment: On a motion by Mr. Darling and second by Mr. Morgan the meeting was adjourned at 10:05 AM.

The next regular meeting will be Tuesday, April 16, 2013 at 8:30 AM in the Watertown Local Development Corporation board room, Buck Building, Watertown, New York.