

Watertown Industrial Center Local Development Corporation
Board of Directors' Meeting
May 20, 2014
Minutes

The Watertown Industrial Center Local Development Corporation held a board meeting on Tuesday, May 20, 2014 in the Watertown Local Development Corporation board room, Buck Building, Watertown, New York.

Present: Michelle Capone, Donald Rutherford, Carolyn Fitzpatrick, Nic Darling

Excused: Kent Burto, J. Paul Morgan

Absent: Mark Bellinger

Staff: Billy Soluri

Others Present: Craig Fox (Watertown Daily Times), Keith Caughlin, Esq. (Schwerzman & Wise, P.C.)

- I. Call to Order:** The meeting was called to order at 8:34 AM
- II. Meeting Minutes:** Motion by N. Darling and second by C. Fitzpatrick to approve the meeting minutes from the April 22, 2014 regular board meeting and the May 7, 2014 Facilities Committee Meeting. All in favor; motion carried.
- III. Financial Report:** B. Soluri presented the financials for March 2014. He noted an operating profit of \$7,363.25 before depreciation. He noted that on the balance sheet for April the accounts payable went down due to a decrease in the National Grid bill. On a motion by N. Darling and second by C. Fitzpatrick the financial statements for April 2014 were accepted. All in favor; motion carried.
- IV. Correspondence:**
 - i. B. Soluri presented Golder Associates' on-site soil vapor intrusion work plan progress report for April 2014. He received the confirmatory indoor air report. The report noted that the system is operating as designed and that there are no plans to install any additional SSDS in the future.
- V. Committee Reports**
 - i. B. Soluri noted that there are roof leaks in Buildings C and D. As soon as the weather improves staff will re-coat the roofs. He noted that Air Soft was unable to open due to issues with Code Enforcement. Because of the nature of the business, Air Soft's space is considered public assembly space and thus it needs to conform to more stringent egress requirements. Aubertine and Currier is working with Air Soft to meet code requirements.

Their lease will begin when their certificate of occupancy has been issued. Tulmar received a draft of their lease agreement to review. They are still in the planning phase.

- ii. B. Soluri noted that there is one new tenant and one potential new tenant.
- iii. B. Soluri briefed the board on the status of Environmental Spill Products (ESP). ESP is currently occupying more space than their lease allows. Attorney Caughlin recommends that he draft a letter to be sent to the owners of ESP giving them three options: (1) renegotiate their existing lease; (2) increase their lease to occupy more space; (3) vacate space. On a motion by N. Darling and second by C. Fitzpatrick, the board agreed with the recommendation of Attorney Caughlin as presented. All in favor; motion carried.
- iv. Attorney Caughlin briefed the board regarding Junction Boyz. He spoke with M&T Bank and they have no interest in paying the WIC rent while their collateral occupies our space. Attorney Caughlin recommends that the WIC propose that M&T Bank conduct an auction in place of the Junction Boyz items and the Mike Lynch items. The WIC would split the proceeds from the Junction Boyz items 60% WIC/40% M&T Bank; and would keep 100% of the Mike Lynch proceeds. In regard to the paint booth, the buyer would agree to remove it at their expense and pay to fix any damage to the facility in the act of removing it. The board unanimously agreed with Attorney Caughlin's recommendations.

VI. Unfinished Business:

- i. Resolution 052014-1 resolves that the WIC LDC will borrow up to \$450,000 from the Watertown Local Development Corporation to fund leasehold improvements in Building B to be occupied by the Jefferson County Local Development Corporation. The non-recourse loan will be for a term of 10 years at 3%. All fees associated with the loan including legal fees will be paid by the JCLDC. On a motion by M. Capone and second by C. Fitzpatrick, Resolution 052014-1 was accepted. All in favor; motion carried. D. Rutherford abstained.

VII. New Business:

- i. Board members unanimously approved by electronic vote to accept the bid results for the Building B renovation project. The bids were reviewed by the facilities committee. Capital Construction is awarded the general contractor with a bid of \$234,300 which included alternate #1, #2, and #3. Empire Northeast is awarded the plumbing and mechanical at \$93,490. Jordstat Construction was awarded the electrical at \$52,940 which included alternate #1. On a motion by M. Capone and second by C. Fitzpatrick, the electronic vote was ratified and the bids awarded as presented. All in favor; motion carried.
- ii. N. Darling asked if B. Soluri could look into the possible use of online banking to pay bills. B. Soluri will check with the bank to see what controls are in place to utilize online bill paying.

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VIII. Adjournment: On a motion by N. Darling and second by C. Fitzpatrick the meeting was adjourned at 9:20 AM.

The next regular meeting will be Tuesday, June 17, 2014 at 8:30 AM at the Watertown Local Development Corporation board room, Buck Building, Watertown, New York.