

**Watertown Industrial Center Local Development Corporation  
Board of Directors' Annual Meeting  
December 29, 2015  
Minutes**

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, December 29, 2015 in the Watertown Industrial Center board room, 800 Starbuck Avenue, Watertown, New York.

**Present:** Michelle Capone, J. Paul Morgan, Don Rutherford, Mark Bellinger

**Excused:** Nic Darling, Kent Burto, Carolyn Fitzpatrick

**Staff:** Billy Soluri

**Others Present:** Keith Caughlin (Schwerzmann & Wise PC), Dave Zembiec (JCLDC)

- I. Call to Order:** The meeting was called to order at 8:50 AM.
- II. Meeting Minutes:** Motion by P. Morgan and second by M. Capone to accept the meeting minutes from the November 30, 2015 meeting. All in favor; motion carried.
- III. Financial Report:** B. Soluri presented the financials for November 2015. He noted an operating profit of \$13,713.61 prior to depreciation. M. Capone asked about the Bldg B Renovation Loan and why the balance wasn't going down. B. Soluri noted that the JCLDC is making payments directly to the WLDC and that he is working with Brie to account for this on our financial statements. On a motion by P. Morgan and second by M. Bellinger the financial statements for November 2015 were accepted. All in favor; motion carried.
- IV. Correspondence:** B. Soluri presented the award letter from Empire State Development for \$400,000 toward the new Building D project for Jain Irrigation. The Board discussed engaging Aubertine and Currier to complete the bid documents in order to bid the project and ascertain project pricing. B. Soluri will also set up a meeting between Jain Irrigation and the Facility Committee to discuss the project's next steps. On a motion by M. Capone and second by M. Bellinger, the Board approved retaining Aubertine and Currier to prepare construction bid documents for the new Building D and authorizing them to put the project out to bid. All in favor; motion carried.
- V. Committee Reports**
  - i. B. Soluri reviewed the tenant leases/prospects list. There are no new prospects.
  - ii. B. Soluri reported that there was a leak in a small restroom off of building A. The roof over this small restroom was never replaced when the roof replacement project was completed. This restroom is not used; however the leaking water is running into other occupied space. B. Soluri engaged PTL Contracting to repair the roof at a cost of \$2500.

**VI. Unfinished Business:**

- i. K. Caughlin presented the PILOT Computation Sheet and the PILOT version #9. He stated that this version of the PILOT essentially provides for full payments to the taxing jurisdictions based upon the percentage of occupied space by the WIC LDC. B. Soluri noted that based upon Brian Phelps suggestion (City of Watertown Assessor), the PILOT would address three types of leasable space-office, flex and subpar. The total leaseable space as of 1/1/2016 would be 177,132 s/f of which 18,926 s/f would be office, 86,927 s/f would be flex, and 71,279 s/f would be subpar. K. Caughlin noted that the proposed PILOT would be extended for an additional 10 years at the request of the taxing jurisdictions. It was also noted that the IDA approved an extension to the lease. There was some confusion over the term of the lease. D. Zembiec thought that the IDA board had extended it for an additional 6 months. B. Soluri noted that the IDA told him that it was extended for 3 months only. K. Caughlin suggested that it be extended for the term of the PILOT. This will need to be clarified. On a motion by M. Bellinger and second by P. Morgan, the Board approved an extension of the lease with the JCIDA for a 10-year period ending December 31, 2025, and approved version #9 of the PILOT. All in favor; motion carried.

**VII. New Business:**

- i. Resolution Number 12.29.2015.1 removes Nickolas Darling as an authorized signor from the organization's bank accounts as he is vacating his position on the board effective 12/31/2015, and recognizes Mark Bellinger as the organization's new Treasurer and authorized signor on the organization's bank accounts. On a motion by P. Morgan and second by M. Capone, Nickolas Darling is removed as an authorized signor from the organization's bank accounts and Mark Bellinger is added as an authorized signor to the organization's bank accounts; and the President, Vice President and Treasurer are directed to execute any and all documents necessary to carry out the purposes of this Resolution. All in favor; motion carried.

**VIII. Adjournment:** On a motion by P.Morgan and second by M. Bellinger the meeting was adjourned at 9:47 AM.

The next regular meeting will be Tuesday, January 19, 2016 at 8:30 AM at the Watertown Industrial Center board room, 800 Starbuck Ave., Watertown, New York.