

Watertown Industrial Center Local Development Corporation
Board of Directors' Annual Meeting
June 23, 2015
Minutes

The Watertown Industrial Center Local Development Corporation held its annual board meeting on Tuesday, June 23, 2015 in the Watertown Industrial Center board room, 800 Starbuck Avenue, Watertown, New York.

Present: Michelle Capone (arrived at 10:00 AM), J. Paul Morgan, Don Rutherford, Kent Burto, Carolyn Fitzpatrick, Nic Darling

Excused: Mark Bellinger

Staff: Billy Soluri

Others Present: Keith Caughlin, Esq. (Schwerzmann & Wise, P.C.), Dave Zembiec (Jefferson County Local Development Corporation)

- I. Call to Order:** The meeting was called to order at 9:40 AM.
- II. Meeting Minutes:** Motion by K. Burto and second by C. Fitzpatrick to approve the meeting minutes from the May 19, 2015 regular board meeting. All in favor; motion carried.
- III. Financial Report:** B. Soluri presented the financials for May 2015. He noted an operating profit of \$15,547 prior to depreciation. On a motion by N. Darling and second by P. Morgan the financial statements for May 2015 were accepted. All in favor; motion carried.
- IV. Correspondence:** None
- V. Committee Reports**
 - i. B. Soluri presented the minutes from the June 17 audit committee meeting. The committee met with Brianna Tousant with Bowers and Company, the WIC's auditor. Ms. Laurie Podvin will be overseeing the audit. Ms. Tousant anticipates beginning the audit the last week of July and having the final draft for the September board meeting.
 - ii. B. Soluri presented the minutes from the June 19 facility committee meeting. The committee discussed the sewer line project with the New York Air Brake. They also reviewed the Building C HVAC proposal.
 - iii. B. Soluri provided an update from ABJ Fire Protection Company in regard to regular maintenance of the sprinkler systems. It was suggested that we move from semi-annual testing of our systems to quarterly. The price to move to quarterly testing is \$2,416

which is an \$802 increase annually from what we were paying for semi-annual inspections. On a motion by N. Darling and second by K. Burto, the board agreed to conduct quarterly inspections of our sprinkler systems and agreed to the increase in the budgeted amount by \$802. All in favor; motion carried.

- iv. B. Soluri presented the conceptual drawings for the new Building D proposed for Jain Irrigation. They are looking at approximately 31,000 square feet. Aubertine and Carrier provided a cost estimate of approximately \$2.4 million for the building, parking and utilities. It was suggested that we consider a CFA application for this project. B. Soluri will work with D. Zembiec on the application. M. Capone stated she would assist B. Soluri in identifying funding for this project.
- v. B. Soluri reviewed the tenant leases/prospects list. Upstate Construction has agreed to an additional 2 years with a 1 year option. Smart Watt Electrical has not committed to anything at this time. The new option begins July 1 for Upstate Testing and Control. D. Rutherford asked how much space was still remaining for lease. B. Soluri noted that there is 1,900 s/f in Building A as well as an additional 3,000 s/f available for build-to-suit.

VI. Unfinished Business: None

VII. New Business:

- i. B. Soluri presented the engagement letter from the auditor, Bowers & Company, CPAs LLC. This was reviewed by the Audit Committee and recommended for acceptance. On a motion by P. Morgan and second by C. Fitzpatrick, the engagement letter from Bowers & Company for the WIC LDC's FYE 2015 audit was accepted. All in favor; motion carried.
- ii. B. Soluri presented the proposal submitted by NYTRIC Electrical to complete the Bldg. C HVAC project. NYTRIC is a tenant of the WIC. Their estimate was for \$8,800. A third party, Pat Fields with PSG Plumbing/Heating, was asked to review the estimate and he concurred that the labor and material costs to the WIC were favorable for this project. This was reviewed by the Facilities Committee and recommended for approval. On a motion by P. Morgan and second by C. Fitzpatrick, the board agreed to hire NYTRIC Electrical in the amount of \$8,800 to complete the Building C HVAC project. All in favor; motion carried.
- iii. B. Soluri presented a request by New York Air Brake (NYAB) to run a new sewer line across the back side of their property to WIC Building A where it would run perpendicular to Building A in order to intersect with the existing sewer located in the front of Building A. The construction of this line will require NYAB to dig up and repair 760 linear feet, approximately 6-8 feet deep, of our existing stone and some areas of blacktop. NYAB will pay for these repairs. The Facilities Committee reviewed this request and is recommending for approval contingent upon an acceptable access and maintenance agreement that indemnifies the WIC LDC from any damage or environmental issues resulting from the project. On a motion by N. Darling and second

by C. Fitzpatrick, the board agreed to allow the NYAB to run a sewer line along Building A to tie-in to a sewer main in front of Building A contingent upon all agreements in place. All in favor; motion carried.

- iv. B. Soluri presented the property maintenance agreement between the WIC LDC and JCIDA for the Convergys property. The Agreement will run from July 1, 2015-June 30, 2016. There were no changes proposed to the Agreement. The JCIDA has already approved the Agreement. On a motion by P. Morgan and second by N. Darling the agreement with the JCIDA for maintenance of the Convergys property was accepted. All in favor; motion carried.
- v. B. Soluri reviewed the WIC LDC's policies and procedures. The Governance Committee reviewed these ahead of time. M. Capone noted within the Audit and Finance Committee Charter under item D. Other Responsibilities of the Audit and Finance Committee that the last bullet did not seem necessary. The board agreed that the last bullet stating that the committee conduct an annual self-evaluation of its performance be removed. On a motion by P. Morgan and second by N. Darling, the Audit and Finance Committee Charter was amended to reflect this change. All in favor; motion carried.

The remaining policies and procedures of the WIC LDC were reviewed by the board. On a motion by N. Darling and second by K. Burto, the policies and procedures of the WIC LDC were adopted by the board. These policies and procedures included the Certificate of the President and the Treasurer of the Watertown Industrial Center Local Development Corporation; the Code of Ethics; Compensation, Reimbursement and Attendance Policy; Defense and Indemnification Policy; Disposition of Real Property Guidelines; Equal Employment Opportunity Policy; Governance Committee Charter; Certificate of Independence for Members Appointed on or After January 13, 2006; Investment Policy; Lending/Collection Policy and Procedures; Procurement Policy; Records Retention and Destruction of Documents Policy; Travel Policy; Whistleblower Policy; and By-laws. All in favor; motion carried.

The board reviewed the mission statement as well as the performance measurements of the organization. On a motion by M. Capone and second by C. Fitzpatrick the mission statement and performance measurements of the organization were accepted. All in favor; motion carried.

VIII. Adjournment: On a motion by N. Darling and second by K. Burto the meeting was adjourned at 10:29 AM.

The next regular meeting will be Tuesday, July 21, 2015 at 8:30 AM at the Watertown Industrial Center board room, 800 Starbuck Ave., Watertown, New York.