

Watertown Industrial Center Local Development Corporation
Board of Directors' Meeting
May 19, 2015
Minutes

The Watertown Industrial Center Local Development Corporation held a board meeting on Tuesday, May 19, 2015 in the Watertown Industrial Center board room, 800 Starbuck Avenue, Watertown, New York.

Present: Michelle Capone, J. Paul Morgan, Mark Bellinger, Don Rutherford, Kent Burto, Carolyn Fitzpatrick

Excused: Nic Darling

Staff: Billy Soluri

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

- I. Call to Order:** The meeting was called to order at 8:38 AM
- II. Meeting Minutes:** Motion by K. Burto and second by C. Fitzpatrick to approve the meeting minutes from the April 21, 2015 regular board meeting. All in favor; motion carried.
- III. Financial Report:** B. Soluri presented the financials for April 2015. He noted an operating profit of \$11,272.64 prior to depreciation. B. Soluri noted that our operating cash is increasing while payables are decreasing. He explained that maintenance expenses were trending higher than budgeted. This was due to unexpected ordinary repairs and maintenance to the facility of approximately \$13,000. On the cash flow report D. Rutherford asked about the \$31,250 budgeted for October 2015 under repairs and maintenance. B. Soluri noted that this was the budgeted window replacements for Buildings A & C. B. Soluri also noted that an increase in repairs and maintenance in July for the HVAC in Building C and the bill for D&O insurance due in July as well. On a motion by P. Morgan and second by M. Bellinger the financial statements for April 2015 were accepted. All in favor; motion carried.
- IV. Correspondence:**
 - i. B. Soluri presented an estimate by Aubertine and Currier to perform inspection services for Building D every 60 days at a cost of \$400 each visit. This was previously discussed by the board during the budget discussion and the board would like to proceed with the inspections.
- V. Committee Reports**

- i. B. Soluri presented the PILOT committee meeting minutes to the Board. K. Caughlin noted that C. Fitzpatrick has a conflict of interest in discussing or voting on the PILOT due to her position with the County. He also noted that he is working with the taxing jurisdictions and the JCIDA to create a hybrid agreement that would be a blended lease extension and a modification to the existing PILOT. The fees would be waived by the JCIDA for the PILOT. The WIC would pay legal fees associated with the agreements.
- ii. B. Soluri presented pictures from the Bldg. C sewer line project and discussed the project with the Board.
- iii. B. Soluri noted that the 5-year internal sprinkler system inspection was completed by ABJ and every system passed. The fee for the inspection was \$2,800. He noted that there was also semi-annual and annual testing as well. P. Morgan asked if there was any way to conduct preventative maintenance on the system. B. Soluri didn't think there was. K. Burto suggested that he ask ABJ for their recommendations for preventative maintenance on the system.
- iv. B. Soluri presented the conceptual drawings for the new Building D proposed for Jain Irrigation. Jain is working on refining the drawings. They are looking at approximately 31,000 square feet. B. Soluri hopes to have cost estimates for our next meeting. It was suggested that we consider a CFA application for this project.
- v. B. Soluri reviewed the tenant leases/prospects list. C. Fitzpatrick asked about any leases not renewing. B. Soluri noted that NYTRIC asked for a right of first refusal for any space vacated in Building C.

VI. Unfinished Business: None

VII. New Business: None

VIII. Adjournment: On a motion by K. Burto and second by C. Fitzpatrick the meeting was adjourned at 9:02 AM.

The next regular meeting will be Tuesday, June 16, 2015 at 8:30 AM at the Watertown Industrial Center board room, 800 Starbuck Ave., Watertown, New York.