

**Watertown Industrial Center Local Development Corporation
Board of Directors' Meeting
October 29, 2014
Minutes**

The Watertown Industrial Center Local Development Corporation held a board meeting on Wednesday, October 29, 2014 in the Watertown Industrial Center board room, 800 Starbuck Ave., Watertown, New York.

Present: Michelle Capone, Donald Rutherford, J. Paul Morgan, Carolyn Fitzpatrick

Excused: Nic Darling, Kent Burto

Absent: Mark Bellinger

Staff: Billy Soluri

Others Present: Keith Caughlin, Esq. (Schwerzmann & Wise, P.C.), Patrick Currier (Aubertine and Currier), Dave Zembiec (Jefferson County IDA), Craig Fox (Watertown Daily Times)

I. Call to Order: The meeting was called to order at 8:14 AM

II. Meeting Minutes: Motion by C. Fitzpatrick and second by P. Morgan to approve the meeting minutes from the September 24, 2014 regular board meeting. All in favor; motion carried.

III. Financial Report: B. Soluri presented the financials for September 2014. He noted an operating profit of \$11,155.66 before depreciation. Overall, operations were good in September. On a motion by C. Fitzpatrick and second by P. Morgan the financial statements for September 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 September 2014. Golder submitted the construction close-out report. The attorneys are currently reviewing. All systems are operating as planned.
- ii. B. Soluri noted that the certificate of compliance was issued by the City of Watertown for the ServPro project. They are now occupying their space. The LHI loan has been closed and the cash has been repaid to the WIC for the improvements.
- iii. B. Soluri informed the board that our Building Owners' Policy increased by approximately 4.75% for 2015. Our budget reflected a 5% increase. There were no changes to the policy.

- iv. B. Soluri noted that the PAAA reports have been submitted on-time and certified by D. Rutherford. They are available on-line for viewing.
- v. B. Soluri presented an offer from the Jefferson County IDA to the WIC LDC to purchase their Peter Curtis constructed table in their board room for \$2,000. C. Fitzpatrick noted that while it is well-constructed furniture, it is not in the WIC's business model to purchase this type of furniture for the facility. M. Capone noted that the WIC had other uses for these funds in the facility. D. Rutherford agreed that the WIC does not need this furniture and suggested that the IDA contact the new tenant directly to purchase the furniture. No action was taken.

V. Committee Reports

- i. B. Soluri reported that the Watertown Airsoft Project is approximately 80% complete. Mr. Corliss will need to remove his materials and equipment from outside. The City Code's Office has been happy with the work completed to date. The project should be completed within the next 2 weeks.
- ii. B. Soluri reported that the JCLDC project is 99% completed and the tenant should be moving in on Friday, October 31. The JCLDC is utilizing a WIC tenant to move their offices from one location to the other.
- iii. B. Soluri presented a quote from RSI Roofing to strip the roofing and remove the bad decking on a 200 foot section of Building C and to install a new Metal Deck in place of the concrete plank and roof system. The quote was for \$4500. After speaking with Patrick Currier, it was suggested that B. Soluri go back to RSI and ask for a quote to replace the entire section of Roof C that was not repaired a few years ago. B. Soluri will present the quote for the larger roof replacement project to the Facilities Committee. If the Facilities Committee recommends the larger roof replacement project to the board, then it will be brought to the board for a vote either electronically or by a special meeting. On a motion by M. Capone and second by C. Fitzpatrick, the board agreed to the quote for \$4500 to repair the specific section of Building C that was quoted. All in favor; motion carried.
- iv. Patrick Currier was asked by B. Soluri to look at Building D prior to the WIC investing in improvements to the facility. P. Currier noted that no further investments in the facility should be made until a structural analysis has been completed. B. Soluri has asked P. Currier for a quote for a structural engineering analysis. The board will use the results of the analysis to determine if it should make future investments in this facility or look to new construction. This building is currently occupied by Jain Irrigation.

VI. Unfinished Business:

- i. None

VII. New Business:

- i. The board discussed creating an ad hoc committee to negotiate a new PILOT with the JCIDA. M. Capone questioned whether the new PILOT should be 20 years or shortened to 10 years. D. Rutherford stated that he would run numbers on an income approach to get a rough estimated market value for the facility. It was agreed that the figures for leasable square footage and the assessed value for the facility would need to be reviewed in light of the fact that the WIC lost portions of buildings to fire several years ago. A committee will need to be formed.

VIII. Adjournment: On a motion by M. Capone and second by C. Fitzpatrick the meeting was adjourned at 9:04 AM.

The next regular meeting will be Tuesday, November 18, 2014 at 8:30 AM at the Watertown Industrial Center board room, 800 Starbuck Ave., Watertown, New York.