

**Watertown Industrial Center Local Development Corporation  
Board of Directors Meeting  
November 26, 2024  
Minutes**

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, November 26, 2024, in the Building A board room, 800 Starbuck Avenue, Watertown, NY 13601.

**Present:** Michelle Capone, Don Rutherford, J. Paul Morgan, Paul Warneck, Robert Cantwell III

**Unable to attend:** Kylee McGrath, Kent Burto, Mark Bellinger

**Staff:** Billy Soluri

**Others Present:** Keith Caughlin

- I. Call to Order:** The meeting was called to order at 8:30 AM.
- II. Meeting Minutes:** The minutes from September 24, 2024, meeting were presented. On a motion by P. Morgan and second by R. Cantwell III, the minutes from the September 24, 2024, meeting were accepted. All in favor; motion carried.
- III. Financial Report:** B. Soluri presented the financial reports for September and October of 2024. B. Soluri noted that in the month of September revenue was \$43,177 with an operating expense of \$55,194. B. Soluri noted that expenses for the month of September included \$7,250 for the audit conducted by Bowers and Company. R. Cantwell III noted he has spoken with state officials in regard to providing assistance with these annual expenses that LDC's have to incur as a result of state reporting requirements. B. Soluri noted the cost to repair the Building C water leak was \$1,100. B. Soluri noted the cost to replace the condenser motor on one of the Brookfield Power units cost \$1,400, and the cost to replace the expansion valve on one of the JCLDC units cost \$824. B. Soluri noted depreciation for the month of September was \$13,380. B. Soluri presented the unrestricted report which had revenues of \$38,515 and an expense of \$41,815 for a loss of \$3,299 for the period. B. Soluri noted that on the balance sheet under the liabilities section the ARPA Grant line increased by \$140,000 due to the agency receiving the additional grant payment for the infrastructure project.

B. Soluri stated Modern Moving has not signed the confession of judgement but they have been following the repayment plan as agreed to and that they have made 2 of the 9 payments under the repayment plan. B. Soluri noted that he even offered to drive to their corporate office in Rome, NY to obtain the signature on the document, but he has not received a response to his offer. R. Cantwell III asked if the repayment plan included the tenant staying current and paying off the past due balance with each payment. B. Soluri noted that the repayment plan includes the current month's rent and an additional amount to go towards the past due balance. K. Caughlin stated that as long as Modern Moving is paying then keep it going and let them know that one missed payment places them in default of the agreement.

B. Soluri noted in the month of October revenues were \$44,828 with operations of \$43,248. B. Soluri noted that under the expense side staff replaced two fan motors on the

hanging heaters in the W.B. Mason warehouse, the cost of the motors was \$640. R. Cantwell III asked if the need to replace the motors had to do with them sitting idle. B. Soluri stated it could be, but he also noted that these motors were over 20 years old. R. Cantwell III recommend staff turn on these units throughout the year to prevent them from sitting idle. B. Soluri stated staff could manually turn them on and off throughout the year but given the age of these units he is not sure it would have made a difference. B. Soluri noted the cost of the ignition and timing board for the Black Horse Group HVAC unit was \$943. B. Soluri noted a \$1,580 operating profit for the period. B. Soluri noted that on the unrestricted report revenues were \$40,166 and operations of \$29,868 for an operating profit of \$10,298 for the month of October. B. Soluri noted that he has made the adjusting entries as supplied by our auditors relating to the audit. B. Soluri stated that under the tenant report Luck Brothers are no longer leasing yard space as their project with the city has finished. B. Soluri noted Luck Brothers may be interested in a small office space and that he would discuss this further with them.

On a motion by P. Morgan and second by D. Rutherford, the financials for September, and October 2024 were accepted. All in favor; motion carried.

#### **IV. Correspondence:**

- A. B. Soluri presented a letter received from Kendall, Harrienger & Burrows expressing their interest in providing legal services to the WIC as Mr. Keith Caughlin, the long-term council of the WIC is retiring at the end of the year.

#### **V. Committee Reports**

- A. B. Soluri provided an update regarding the infrastructure project. B. Soluri stated the project along the side of Building A is approximately 50% complete. B. Soluri stated the main pipe has been installed, majority of the trench drain has been connected and the contractor has been working on the concrete apron. B. Soluri stated the Linkway portion of the project would occur in spring of 2025 because of the weather. B. Soluri stated the Linkway portion of the project will be looked at to see if what has been proposed makes sense now that we have the camera inspections completed and based on available funding to complete the project.

B. Soluri stated that after talking with D. C. Builders it was decided the storm line should be inspected. B. Soluri stated this inspection would identify the flow of the water and condition of the existing pipe as well. B. Soluri passed out a picture from the inspection that occurred. B. Soluri noted the picture shows an obstruction within the pipe near the underground structure of the linkway. B. Soluri noted that staff from Precision Group tried to remove the obstruction but could not reach it. B. Soluri stated staff from Precision Group also used their equipment to try and break it up but were only able to make a hole in the obstruction. B. Soluri noted the obstruction is approximately 4 feet from the underground structure B. Soluri noted water still flows around the obstruction but it needs to be removed. B. Soluri stated D. C. Builders recommended talking with Gleasons Sewer and Drain Services as they had performed a similar project for them in the past. B. Soluri stated he will talk with Gleasons about this obstruction. B. Soluri stated if the obstruction is unable to be removed via the structure, then we would have to look at excavating on the backside of the building to expose the pipe, remove the

obstruction and maybe even add a new catch basin in this area. B. Soluri stated that he is optimistic that this obstruction can be removed.

B. Soluri noted WIC staff performed dye testing to ensure the maps relating to the storm water collection system were accurate. B. Soluri stated staff visually confirmed the flow of storm water from the Side of Building A all the way to the outlet side of Building D, before it flows into the SPX retention/collection pond. B. Soluri stated storm water from the New York Air Brake also flows into our storm systems as part of the broader storm water collection plan. B. Soluri stated during heavy storms this could also cause storm drains on our side of the property to back up more frequently. B. Soluri stated the storm water flowing from the NYAB side is a bit on the thick side. R. Cantwell III asked if NYAB would have any financial responsibility should part of the system have to be repaired, such as the removal of the obstruction. K. Caughlin stated he would check his files but believes they would have to share in that cost of repair.

- B. B. Soluri stated bids had been received for the Brookfield Power restroom renovation project. B. Soluri stated four contractors submitted bids on the project with Continental Construction coming in at \$139,331, before including the \$10,000 allowance for sprinkler work. B. Soluri stated he has met with Brookfield staff to go over the bids and is awaiting their decision on moving forward or not with this project. B. Soluri stated the leasehold improvement fund has \$193,000 available to go towards this project. B. Soluri noted the WIC had previously agreed to allow the tenant to utilize \$150,000 of these funds for the project. B. Soluri noted that Continental Construction performed the siding and window project when the new roof was installed on Building A. B. Soluri stated Continental Construction also performed both phase 1 and phase 2 of the window replacement project for Brookfield Power and Building C. B. Soluri noted that based on discussions with Brookfield they may want to pay the WIC directly for this project instead of utilizing the leasehold improvement fund. B. Soluri stated he would proceed with the project if Brookfield decided to move forward with it.
- C. Discussion occurred regarding the status of the NYTRIC space. Staff is going to reach out to NYTRIC in regards to marketing the space together and trying to find a tenant. K. Caughlin stated NYTRIC has an obligation to fulfil the terms of the lease and it would be up to the WIC to offer or agree to any consideration that would discount that lease obligation.
- D. Leases and Prospects: B. Soluri noted Modern Moving was discussed during the financial report.

**VI. Unfinished Business:** None

**VII. New Business:**

- VIII. M. Capone opened the discussion relating to the legal services proposal submitted by Kendall, Harrienger & Burrows. K. Caughlin stated this was a good firm and that they are more than capable of handling the legal services needed by the WIC. D. Rutherford asked if it would be Jim Burrows who would handle most of the WIC items. B. Soluri stated it could be anyone from the firm. P. Warneck asked if we had supplied them with a list of our tenants to identify if they represent any of our tenants. B. Soluri stated he would forward the list of tenants to the firm to see if they represent any of our current

tenants. P. Warneck stated he believes they will be a great firm for the WIC to move forward with assuming there are no conflicts relating to them representing our tenants. D. Rutherford asked if a conflict did exist would it be with the individual attorney or the entire firm. K. Caughlin stated it would be the entire firm. K. Caughlin stated conflicts are looked at per occurrence and not every conflict is a conflict that would require the use of an alternate attorney or firm. On a motion by P. Warneck and second by D. Rutherford, it was agreed to move forward with retaining the Kendall, Harrienger & Burrows Firm as the new corporate council to the WIC effective January 1, 2025. All in favor; motion carried.

**Adjournment:** On a motion by P. Warneck and seconded by R. Cantwell III, all in favor; the meeting was adjourned at 9:30 a.m.

The next regular meeting is scheduled for Tuesday, January 28, 2025.