

TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY

BOARD OF DIRECTORS

Meeting Minutes December 8th, 2016

8:00 AM - IDA Board Meeting Room

1.0 GENERAL BUSINESS

Chairman Thomas Sy convened the regular meeting of the Town of Lockport Industrial Development Agency at 8:01 AM.

1.1 Roll Call

Present –Chairman Thomas Sy, Vice Chairman – Eric Connor, Treasurer - Sallie Reed and Board members Dan Antkowiak, Todd Fragale, Robert Runk and Legal Counsel – Brian Seaman, Daniel Seaman; Administrative Director – Marc Smith.

Excused: Harold Anderson

2.0 SECRETARYS REPORT

On a motion by Mr. Connor and seconded by Mrs. Reed the Board voted to approve the Minutes from the November 10th, 2016 Board Meeting.

2.1 TREASURERS REPORT

Mrs. Reed reviewed the financial reports for the period ending November 30th, 2016. On a motion by Mr. Antkowiak seconded by Mr. Runk the Board voted to approve the November 30th, 2016 financial reports. On a motion by Mrs. Reed and seconded by Mr. Fragale the Board voted to approve the payment of all invoices and bills as presented with the November 30th, 2016 financial statement.

3.0 GEIS Draft Proposal

Wendel Planner Drew Reilly presented the GEIS Draft document. He reviewed key portions of the document including the following. Maximum building size 1,000,000 square feet and 61 acres of developable land. Traffic intersections at Saunders Settlement Road and Upper Mountain Road and Junction Road will need to be reviewed for development over 200 vehicles per day. NYSDOT utilized a 5% annual growth rate for traffic on Junction Road.

On a motion by Mr. Runk and seconded by Mr. Connor the IDA Board of Directors voted to accept the Draft GEIS document.

On a motion by Mr. Antkowiak and seconded by Mrs. Reed the Board voted to hold a public hearing on the Draft GEIS January 12th, 2017 in the IDA Board Meeting room at 8:00am.

4.0 ADMINISTRATIVE DIRECTORS REPORT

4.1 Report: Administrative Director Smith explained that a highlight of the November report included a lecture at Daemon College regarding the impacts of the Federal election.

The 2017 Board of Directors meeting dates were review and amended for September, November and October to reflect the second Thursday of the month.

A discuss followed on the Performance Goals, Authority Programs and Risk Assessment documents. In order to allow for sufficient time to review the documents and ensure they were enduring the Board decided that they would review one document per month. January – Performance Goals, February – Authority Programs, March Risk Assessment and Mitigation strategies.

5.0 ATTORNEY REPORT –

Brian Seaman explained the change in NYS rules for Mortgage Tax Abatements. The current system allows our IDA to exempt the project from mortgage taxes. The tax is 1% of the total mortgage amount. Going forward we will be able to exempt .75% of the mortgage tax and the project will need to pay the remaining .25%. Overall this is not a major portion of our PILOT Abatement program so we do not expect a major impact upon our future.

5.1 Moley Magnetics – Dan Seaman reported that the original PILOT with Moley was terminated effective 11/17/2016. They have completed the move into their new building and the original agreement was required to be terminated.

6.0 OLD BUSINESS:

6.1 Streetlight – No update

6.1 DuPont – Road Widening

DuPont asked for a bill on the conduit to widen the road. The bill was drafted and presented to them for payment. Once payment is received we can ask the Highway Department to place the project on their work list. A summer 2017 completion date is expected.

7.0 NEW BUSINESS:

7.1 Report Card Draft: A draft of the 2016 IDA Report Card was distributed to the Board of Directors. Significant modifications were implemented to track jobs created, annual incentive amounts as well as accumulated incentive numbers. It is hoped that this new format will allow the IDA to better understand the annual impact our agreements have with our businesses.

Future consideration should be given to contact businesses that fall short of their obligations to notify them that they are out of compliance with their agreement. Also, we might want to contact our PILOT recipients annually to report the incentive they received the previous year and accumulated incentive numbers.

The Report Card handed to the Board was approximately 85% complete. We are in the process of gathering 2016 employment numbers from our active accounts.

Dan Seaman suggested that we collect data from our expired agreements to show the historical impact from all of our PILOT projects.

8.0 Next Meeting: Our next scheduled meeting will be January 12th, 2017 at 8:00AM.

9.0 Adjournment

On a motion by Mr. Connor and seconded by Mrs. Reed the Board voted to adjourn at 9:05am.

Respectfully submitted,
Eric Connor – Vice Chairman