

TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY

BOARD OF DIRECTORS

Meeting Minutes May 11th, 2017

8:00 AM – GOODING COMPANY 5568 DAVISON RD. LOCKPORT

1.0 GENERAL BUSINESS

Chairman Tom Sy convened the meeting of the Town of Lockport Industrial Development Agency at 8:01 AM at the offices of Gooding Company, 5568 Davison Rd., Lockport, NY 14094

2.0 Roll Call

Present – Chairman Tom Sy, Vice Chairman Eric Connor, Treasurer Sallie Reed, Board member Robert Runk, Legal Counsel – Brian Seaman, Daniel Seaman; Administrative Director – Marc Smith.

Excused: Todd Fragale, Harold Anderson and Dan Antkowiak

3.0 SECRETARYS REPORT

On a motion by Mr. Connor seconded by Mrs. Reed the Board voted to approve the Minutes from the Board of Directors Meeting held April 6th, 2017.

4.0 TREASURERS REPORT

The Treasurer Sallie Reed reviewed the financial reports for the period ending April 30st, 2017. On a motion by Mr. Runk seconded by Mr. Connor the Board voted to approve the April 30th, 2017 financial reports.

On a motion by Mrs. Reed, seconded by Mr. Runk, the Board voted to approve the payment of all invoices and bills as presented with the April 30th, 2017 financial statement.

5.0 ADMINISTRATIVE DIRECTORS REPORT

- Administrative Director Smith distributed his report dated April 30th, 2017 for board review.

6.0 ATTORNEYS REPORT

- Resolution – After soliciting proposals from area banks, received three written proposals, the Board of Directors approved the following: on a motion by Mr. Connor seconded by Mr. Runk, the Board voted to authorize the Treasurer to transfer funds to Evans Bank for our depository needs.
- Resolution – on a motion by Mr. Runk seconded by Mrs. Reed the Board voted to authorize the attorney to prepare and distribute RFP's to solicit a price for preparing the Annual Audit from interested Accounting firms.
- Resolution – on a motion by Mrs. Reed seconded by Mr. Connor the Board authorized the attorney and administrative director to repurchase the premises sold to Praxair on the basis set forth in the "clawback" provision of the contract of sale to Praxair, and to complete the repurchase at the present time.
- Resolution – on a motion by Mr. Runk seconded by Mrs. Reed the Board authorized the following resolution.

RESOLVED, that the Town of Lockport Industrial Development Agency retain Jones, Hogan and Brooks, LLP, Morgan L. Jones, Jr., of counsel to represent the Town of Lockport Industrial Development Agency on General Motors Claim for Additional Compensation pursuant to the Town of Lockport Industrial Development Agency's Eminent Domain Proceeding for acquisition

of property, and that the Administrative Director execute proposed Retainer Agreement, and be it further

RESOLVED, that for work Seaman & Norris, LLP performs in connection therewith, they be paid in accordance with the litigation provision of the existing Retainer Agreement.

- GAR Associates – Dan Seaman suggested that the IDA will need to update the appraisal on the IDA Park South property. He recommends that we utilize GAR Associates again since they are familiar with the property.
- Resolution – On a motion by Mr. Connor seconded by Mr. Runk the Board authorized the attorney to secure the services of GAR Associates for an appraisal of the IDA Park South property.

7.0 **EXECUTIVE SESSION** - None

8.0 **NEW BUSINESS:** - None

9.0 **Next Meeting:** Our next scheduled meeting will be June 8th, 2017 at 8:00AM in the IDA Board Meeting Room.

10.0 **Adjournment**

On a motion by Mr. Runk seconded by Mrs. Reed the Board voted to adjourn at 8:35am. A tour of the Gooding Company production facility was conducted after the adjournment.

Respectfully submitted,
Eric Connor – Vice Chairman