

TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY

BOARD OF DIRECTORS
Meeting Minutes December 15, 2011
8:00 AM – IDA Conference Room

1.0 General Business

Chairman Thomas Sy called the meeting to order at 8:05 AM.

1.1 Roll Call

Present – Chairman – Thomas Sy, Vice Chairman – Paul Haber, Treasurer – Robert Lipp, Directors – Eric Connor, Thomas Weeks and Sallie Reed, Administrative Director – David Kinyon, and Legal Counsel – Daniel Seaman. **Absent** was Secretary – Duncan Carlson.

1.2 Secretary’s Report

On a motion by Paul Haber seconded by Robert Lipp, the Minutes for the November 17, 2011 Board of Directors meeting were approved.

1.3 Treasurer’s Report

Treasurer Robert Lipp presented the Financial Statements for the period ending November 30, 2011. The Financial Statements were approved on a motion by Sallie Reed seconded by Thomas Weeks. On a motion by Thomas Weeks seconded by Paul Haber, the current invoices presented were approved for payment.

2.0 Administrative Director’s Report

David Kinyon informed the Board that Moley Magnetics has increased employment to 15 to date and is planning an Open House in January 2012. He presented the Niagara Chamber Membership Directory advertising, but advised the Board that the distribution of the Directory was not consistent with the IDA’s marketing strategy. On a motion by Thomas Weeks seconded by Paul Haber the Board voted to authorize Mr. Kinyon to attend the 2012 IDA Section Conference January 17-18 in Albany.

3.0 Old Business

None

4.0 New Business

Thomas Sy directed the Board’s attention to the report from the Governance Committee, advising the Board that no changes are recommended in the IDA’s Uniform Tax Exemption Policy. Following a discussion regarding the default schedule for PILOTs, on a motion by Thomas Weeks seconded by Eric Connor, the board voted to adopt the following schedules:

	Manufacturing		Commercial		Retail	
	Current/Proposed		Current/Proposed		Current/Proposed	
Year 1	100%	80%	80%	80%	80%	85%
Year 2	100%	80%	75%	75%	60%	70%
Year 3	100%	70%	70%	70%	40%	55%
Year 4	100%	70%	65%	65%	20%	40%
Year 5	100%	60%	60%	60%	0%	20%

Year 6	100%	60%	55%	55%	
Year 7	100%	60%	50%	50%	
Year 8	100%	60%	45%	45%	
Year 9	100%	60%	40%	40%	
Year 10	100%	50%	35%	35%	
Year 11	80%	50%			
Year 12	60%	50%			
Year 13	40%	50%			
Year 14	20%	50%			
Year 15	0%	50%			

Board members agreed to hold the Annual Meeting on Thursday, January 12 instead of the third Thursday in January, as currently provided in the Bylaws.

5.0 Executive Session

On a motion by Paul Haber seconded by Robert Lipp, the Board voted to enter Executive Session for the purpose of consultation with attorney. On a motion by Paul Haber seconded by Sallie Reed, the Board voted to come out of Executive Session.

A resolution was presented authorizing the Board to purchase from the Town of Lockport a 1 acre parcel at 6154 Ruhlmann Road (resolution attached). The motion by Paul Haber seconded by Eric Connor was approved on the following roll call vote:

Roll call vote on the purchase of 6154 Ruhlmann Road:

NAME:	VOTE:
SALLIE P. REED	<u> Aye </u>
ROBERT A. LIPP	<u> Aye </u>
DUNCAN N. CARLSON	<u> Absent </u>
ERIC W. CONNOR	<u> Aye </u>
R. THOMAS WEEKS	<u> Aye </u>
THOMAS A. SY	<u> Aye </u>
PAUL J. HABER	<u> Aye </u>

A resolution was presented authorizing the Board to borrow \$90,000 from the Town of Lockport in the form of a Note (resolution attached) to pay for the purchase of 6154 Ruhlmann Road. The motion by Paul Haber seconded by Thomas Weeks was approved on the following roll call vote:

Roll call vote on the issuance of a \$90,000 note:

NAME:	VOTE:
SALLIE P. REED	<u>Aye</u>
ROBERT A. LIPP	<u>Aye</u>
DUNCAN N. CARLSON	<u>Absent</u>
ERIC W. CONNOR	<u>Aye</u>
R. THOMAS WEEKS	<u>Aye</u>
THOMAS A. SY	<u>Aye</u>
PAUL J. HABER	<u>Aye</u>

A resolution was presented authorizing the Board to borrow \$20,000 from the Town of Lockport in the form of a Note (resolution attached) to pay for marketing its property. The motion by Thomas Weeks seconded by Robert Lipp was approved on the following roll call vote:

Roll call vote on the issuance of a \$20,000 note:

NAME:	VOTE:
SALLIE P. REED	<u>Aye</u>
ROBERT A. LIPP	<u>Aye</u>
DUNCAN N. CARLSON	<u>Absent</u>
ERIC W. CONNOR	<u>Aye</u>
R. THOMAS WEEKS	<u>Aye</u>
THOMAS A. SY	<u>Aye</u>
PAUL J. HABER	<u>Aye</u>

6.0Adjournment

On a motion by Sallie Reed seconded by Paul Haber, the Board voted to adjourn at 9:05 AM.

Respectfully Submitted,

Daniel E. Seaman, Deputy Secretary

Att (3 resolutions)