

TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY

BOARD OF DIRECTORS

Meeting Minutes November 17, 2011

8:00 AM – IDA Conference Room

REVISED

1.0 General Business

Chairman Thomas Sy called the meeting to order at 8:01 AM.

1.1 Roll Call

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

1.2 Secretary's Report

Duncan Carlson read a letter from the Lockport City School District voicing the Board of Education's concern regarding property tax abatements granted to businesses by the IDA. Mr. Carlson presented the Minutes for the October 20, 2011 Board of Directors meeting, which were approved on a motion by Paul Haber seconded by Duncan Carlson.

1.3 Treasurer's Report

Deputy Treasurer Paul Haber presented the Financial Statements for the period ending October 31, 2011. The Financial Statements were approved on a motion by Duncan Carlson seconded by Sallie Reed. On a motion by Sallie Reed seconded by Eric Connor, the current invoices presented were approved for payment.

2.0 Administrative Director's Report

In addition to his written report, Administrative Director David Kinyon displayed recent work completed at the Lockport Industrial Park, including the pole barn at the Custom Laser site, renovations to the former Electruk Battery facility by Moley Magnetics and entry signage to the Industrial Park. Mr. Kinyon was unable to attend the Technology-Based Economic Development Conference in Buffalo due to his preparation of the Town's Consolidated Funding Applications. Mr. Kinyon informed the Board that, due to financial support from the NYS Business Development Corporation, the fee for purchase of the Analytics Cost Benefit Software would only be \$2,200.

3.0 Old Business

3.1 Uniform Tax Exemption Policy

Thomas Sy opened discussion of the IDA's Uniform Tax Exemption Policy by distributing the comparative data reporting the abatement schedules of the Genesee County and Orleans County IDAs in addition to those of Erie County and Niagara County; he also shared with the Board the suggestions submitted in writing by Director Thomas Weeks. Duncan Carlson noted the benefits of having a flexible schedule, and pointed to the benefits of the Niagara County IDA standard abatement. Mr. Sy pointed to the need for the Lockport IDA to remain competitive with other area IDAs. Paul Haber noted that the Town of Lockport IDA has more recently offered five-year and ten-year tax abatements. At the request of Mr. Carlson, Mr. Kinyon will prepare a hypothetical project, reflecting the payments that would result from the various schedules under consideration. The Governance Committee will review this information and submit a recommendation to the Board.

4.0 New Business

On a motion by Paul Haber seconded by Duncan Carlson, the Board voted to approve the proposed 2012 Business Plan.

5.0 Executive Session

On a motion by Paul Haber seconded by Duncan Carlson, 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.

At the request of David Kinyon, the Board agreed to consider changing its regular meeting schedule for 2012 from the third Thursday of the month to the second Thursday of the month at 8 AM. The Board will also plan a dinner meeting in January/February for the purpose of updating the IDA's three-year Strategic Plan.

6.0Adjournment

On a motion by Paul Haber seconded by Eric Connor, the Board voted to adjourn at 9:40 AM.

Respectfully submitted,

Duncan N. Carlson, Secretary