

TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY

BOARD OF DIRECTORS

Meeting Minutes September 14th, 2017

8:00 AM - @ Moley Magnetics

1.0 GENERAL BUSINESS

Chairman Tom Sy convened the meeting of the Town of Lockport Industrial Development Agency at 8:04 AM at the Moley Magnetics Conference Room.

2.0 Roll Call

Present – Chairman Tom Sy, Vice Chairman Eric Connor and Board members Robert Runk and Todd Fragale, Legal Counsel – Brian Seaman, Daniel Seaman; Administrative Director – Marc Smith.

Excused: Daniel Antkowiak, Harold Anderson, Sallie Reed.

3.0 SECRETARYS REPORT

On a motion by Mr. Runk seconded by Mr. Fragale the Board voted to approve the minutes from the board of directors meeting held August 17th, 2017.

4.0 TREASURERS REPORT

The Treasurer report was presented by Vice Chairman Connor for the period ending August 31, 2017. On a motion by Mr. Fragale seconded by Mr. Runk the Board voted to approve the August 31st, 2017 financial reports.

On a motion by Chairman Sy, seconded by Mr. Connor, the Board voted to approve the payment of all invoices and bills as presented with the August 31st, 2017 financial statements.

A meeting of the Audit Committee (Mr. Connor, Mr. Fragale, Mr. Anderson) will take place 7:30am on October 12th, 2017. This meeting will take place before the next board of directors meeting. Mr. Connor explained he would be unable to attend so Chairman Sy agreed to fill his vacancy.

5.0 ADMINISTRATIVE DIRECTORS REPORT

- Discussion – the executive director reported that several industrial park tenants have had preliminary discussion regarding future expansion projects.
- Discussion – the executive explained the excitement of the Amazon HQ2 project and IBN Invest Buffalo Niagara would be providing a regional package for their site selection process.
- The \$19,000 grant for IDA Park South has had all paperwork submitted to Empire State Development. ESD was very helpful in reviewing the file and moving our paperwork to the payment stage.

6.0 ATTORNEYS REPORT

- Discussion – Presented a draft resolution for the change in ownership of Gooding Company to Nosco, a Holden Industries, Inc. subdivision.

- Resolution – On a motion by Mr. Connor seconded by Mr. Runk the Board voted to approve of the following resolution:

RESOLUTION

WHEREAS, by Record of Proceedings dated as of February 1, 2016, GJH Acquisition, LLC entered into various agreements with the Town of Lockport Industrial Development Agency including Lease and Leaseback, among others, and

WHEREAS, the Operating Company of the project pursuant to lease incorporated in said Record is Gooding Co., Inc., and

WHEREAS, Gerald J. Hace and all other shareholders of Gooding Co., Inc., have entered into an agreement to sell the shares of Gooding Co., Inc., to Nosco, Inc., a wholly owned subsidiary of Holden Industries, Inc., and

WHEREAS, Gooding Company, Inc., wishes to enter into a new lease agreement with GJH Acquisition, LLC, and

WHEREAS, the Town of Lockport Industrial Development Agency has been asked to consent to the transfer and the new lease agreement with GJH Acquisition, LLC, and related consents, now therefore be it

RESOLVED, that the Town of Lockport Industrial Development Agency by its Administrative Director, or any officer thereof be, and hereby is authorized to consent to the matters recited above, conditioned upon approval of the consent and related matters by the Attorney for the Town of Lockport Industrial Development Agency, Seaman Norris LLP, upon such conditions as are required by the Attorneys.

- Discussion – Attorney Dan Seaman recommended to the Board that we move to terminate the contract covering the road between IDA Park Drive and the GM truck entrance. GM has blocked the road with barriers and can no longer be utilized.
- Resolution – On a motion by Mr. Connor seconded by Mr. Fragale the Board of Directors voted to have the administrative director send notice of termination of the road license dated November 23, 1986 to General Motors Corporation referred to as ‘an extension to Road Number 7’ in said license in format prepared by the IDA Attorney.
- Discussion – The Attorney explained that the land sold to Praxair was ready to be repurchased. The transfer would take place shortly.

7.0 EXECUTIVE SESSION – None

8.0 OLD BUSINESS:

IDA Park South – there is still no final delineation map available from NYSDEC.

9.0 NEW BUSINESS: - None

10.0 Next Meeting: Our next scheduled meeting will be October 12th, 2017 at 8:00AM in the IDA Board Meeting Room. The Audit Committee will meet at 7:30AM on this same date.

11.0 Adjournment

On a motion by Mr. Fragale seconded by Mr. Runk the Board voted to adjourn at 8:45AM.

Respectfully submitted,
Eric Connor – Vice Chairman