

Town of Lockport IDA
Governance Committee Meeting
April 8, 2021
7:30am

Roll Call

Present – Jeanine Chatt, Robert Runk

Absent – Dan Antkowiak

Staff – Tom Sy, Executive Director

Attorney – Dan Seaman

Call to Order:

The annual meeting of the Town of Lockport IDA Governance Committee was called to order by Tom Sy at 7:30am

- 1. New York State and Federal Budget Highlights** – Mr. Sy reminded the Governance Committee that they annually review items of note stemming from the NYS budget and if applicable, the Federal government. Mr. Sy noted there are no IDA/Public Authorities bills in the 2021/22 NYS budget other than a bill that explicitly authorizes IDA's to induce renewable energy projects. Mr. Sy noted he is attempting to see if the proposed 575-B language on PILOTS for renewable projects was included.

The recently adopted NYS budget does include an increase in the corporate tax rate for businesses with income in excess of \$5M.

At the federal level, Mr. Sy noted 2 highlights from the American Rescue Plan. The State Small Business Credit Initiative (SSBCI) has been newly funded(\$10B) and there are \$3B in funds to the US Economic Development Administration for grants to IDAs.
- 2. Review of IDA Board Evaluation Survey Tool** – Mr. Sy distributed copies of the IDA's Board Annual Self-evaluation tool. The Governance Committee provided feedback and recommended some individual Board member focused responses vs the Board as a whole. Mr. Sy noted the survey will be distributed in the fall.
- 3. PARIS 2020 Review** – Mr. Sy reminded the Governance Committee that the IDA has successfully completed its 2020 PARIS report and that it had been submitted and certified. Mr. Sy then reviewed the 5 main elements of the report highlighting interesting sections and or elements included in the IDA's 2020 report.

- 4. Dashboard/Report Card** – Mr. Sy alerted the Governance Committee that he plans to break the current IDA reporting “report card” into 2 or 3 less complicated reports. All the same important data points will be presented but in less complicated excel spreadsheets.

Adjournment: There being no further business, the meeting was adjourned at 7:53am.

Respectively Submitted,

Thomas Sy

Executive Director