

TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY
BOARD OF DIRECTORS
Meeting Minutes May 13th, 2021

1.0 Roll Call

Present – Chairman Eric Connor, Vice Chairman Todd Fragale, Secretary Jeanine Chatt, Treasurer Robert Runk., Board Member, Daniel Antkowiak and Darlene Di Carlo. Legal Counsel – Dan Seaman, Tom Seaman and Administrative Director – Thomas Sy.

Absent/Excused: Harry Anderson

2.0 CALL TO ORDER:

The regular May Board meeting was called to order at 8:02am by Chairman Eric Connor.

3.0 SECRETARY’S REPORT:

On a motion by Mrs. DiCarlo, seconded by Mr.Runk the minutes of the April 8th Board Meeting were approved. Vote 6-yes, 0-no, unanimous.

4.0 TREASURER’S REPORT:

Treasurer Runk reviewed for the Board the April 30th financial statements. His review covered the Income Statement, Statement of Cash Transactions, and Balance Sheet. On the Income Statement Mr. Runk noted the interest earned and key disbursements. A question was raised on posted meeting expenses which Mr. Sy agreed to clarify with the CFO. The month loss was \$4763.35. As concerns the Statement of Cash Transaction, Mr. Runk noted the interest earned, and completed a general review of the previous months disbursements that totaled \$12,856.92. Concerning the Balance Sheet, Mr. Runk highlighted the month end balance in the checking and savings accounts, the short and long-term debt related to the Rapids Rd. Property and the fund balance. On a motion by Mr. Fragale, seconded by Mr. Antkowiak the report was approved as presented. Vote 6-yes, 0 no, unanimous.

Mr. Runk reviewed the monthly bills for May 2021 and noted the minor additions to the Town payment and an expense with Summit MSP. Bills for the month totaled \$3939.85. On a motion by Mr. Runk, seconded by Mr. Antkowiak, the Board of Directors approved payment of the bills. Vote 6-yes, 0-no, unanimous.

5.0 ADMINISTRATIVE DIRECTOR’S REPORT:

Mr. Sy reviewed highlights of his submitted report for the month of April and early May.

Mr. Sy informed the Board that he expects the IDA’s new Administrative Assistant (Maureen Winters) to begin on May 20th after being appointed at a Town Work Session on May 19th.

Mr. Sy informed the Board he has agreed to serve as Project Manager for the Town's website redesign. He expects to be busy in June/July on the project but is confident he has the time and recognizes the importance such a vehicle will be for the Town.

Mr. Sy raised the recent news that Verizon had sold their Verizon Media Division to Apollo Global. This sale obviously involves Yahoo and in fact the assets formerly under Verizon Media will be rebranded Yahoo. Mr. Sy and Mr. Connor discussed what the pros and cons to the sale might be. Mr. Connor asked Mr. Sy to follow up on the receipt of the 2021 Project fee installment payment.

Mr. Sy distributed to the Board copies of the Hanna Commercial Realty flier marketing the former EZ Entry Door on the IDA Park. Mr. Sy made Moley aware of 2 entities looking to purchase such a facility but it appears at this point Moley is set on retaining ownership and leasing the facility.

Mr. Sy alerted the Board that he had completed his Annual Report presentation to the Town Board at a recent Work Session and also made a formal presentation at the Town Board's regular May meeting carried on LCTV.

Mr. Sy announced that The NYS Economic Development Council has schedule an in person Annual Meeting and Conference in Cooperstown for late September. Mr. Sy has tentatively registered and reserved a room. He noted the full expenses should not exceed \$1300. A motion was made by Mrs. DiCarlo and seconded by Mr. Runk to support the expenditure and conference attendance. Vote: 6-yes 0- No.

Mr. Sy informed the Board he participated in webinars this past month on economic development opportunities under MRTA and the CDBG CARES Act funding.

Lastly Mr. Sy noted that he had just received information on the formal release of the NYS Consolidate Funding Application (CFA) and strategic materials from the Western New York Regional Economic Development Council (WNYREDC). Mr. Sy is confident he will prepare a submittal and deadlines are in late July.

6.0 ATTORNEY'S REPORT:

Mr. Seaman informed the Board that he had prepared a land sale agreement for the sale of 2 acres to Concept Concrete Company on the corner of IDA Park Dr and Enterprise Dr. at a purchase price of \$25,000/acre. He expects the agreement to be executed and forwarded to the IDA. A motion was made by Mr. Fragale and seconded by Mrs. Chatt to note that this sale is in the interest of the Town of Lockport, will enhance the IDA Park and that they authorize the execution of the agreement. Vote: 6-yes 0- No.

7.0 OLD BUSINESS:

Mr. Sy informed the Board that he has spoken with the entity farming hay on the 10.4-acre parcel in the park and that the farmer is fine with the agreement we forwarded and will pay the \$500 fee. To date Mr. Sy has not received the agreement or fee and will continue to follow up.

8.0 EXECUTIVE SESSION:

A motion was made by Mrs. Chatt, seconded by Mr. Runk to enter into an Executive Session for purposes of consultation with attorney at 8:30.

A motion was made by Mr. Runk and seconded by Mr. Antkowiak to exit Executive Session at 8:45.

9.0 NEW BUSINESS:

Mr. Sy presented to the Board the results of his Industrial Land Value Analysis as requested by the Board. He noted it was difficult to find greenfield, shovel-ready land, zoned industrial in WNY. However through on-line property searches, discussions with select IDA's and 2 high profile commercial realtors he was able to make a recommendation. After reviewing the price/acre findings, a motion was made by Mr. Fragale, seconded by Mrs. Chatt to raise the stated price/acre to \$40,000 effective June 1, excluding any open land purchase discussions. Vote: 6-Yes 0-No.

10.0 NEXT MEETING:

The next meeting of the IDA Board will be Thursday, June 10th at 8:00am. The Board Room will be arranged for proper social distancing and call-in will be available.

11.0 ADJOURNMENT:

On a motion by Mr. Runk, seconded by Mrs. DiCarlo, the Board voted to adjourn at 8:51am. Vote 6-yes, 0-no, unanimous.

Respectfully submitted,

Jeanine Chatt
Board Secretary