

TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY
BOARD OF DIRECTORS
Meeting Minutes July 8th, 2021

1.0 Roll Call

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

Absent/Excused: Harry Anderson, Todd Fragale

2.0 CALL TO ORDER:

The regular July Board meeting was called to order at 8:03 am by Chairman Eric Connor.

3.0 SECRETARY’S REPORT:

On a motion by Mr.Runk, seconded by Mr.Antkowiak the minutes of the June 10th Board Meeting were approved. Vote 5-yes, 0-no, unanimous.

4.0 TREASURER’S REPORT:

Treasurer Runk reviewed for the Board the June 30th financial statements. His review covered the Income Statement, Statement of Cash Transactions, and Balance Sheet. On the Income Statement Mr. Runk noted the revenue received from Ohol Farms and Yahoo/Verizon Media, a general review of expenses and that the month to date surplus was \$96,770.98 and the YTD surplus was \$49,792.23. As concerns the Statement of Cash Transaction, Mr. Runk noted the revenue received, total receipts for the month of \$109,893.70 and a general review of the previous month’s disbursements that totaled \$5,224.03. Concerning the Balance Sheet, Mr. Runk highlighted account balances, total assets, the short- and long-term bond payable and the Accounts Payable balance reflecting the quarterly payment to the CFO and Seaman Norris. On a motion by Mrs. DiCarlo, seconded by Mrs. Chatt the report was approved as presented. Vote 5-yes, 0-no, unanimous.

Mr. Runk reviewed the monthly bills for July 2021 and highlighted the quarterly payments to the CFO and law firm and Lawnsmith for a complete redesign of the Junction Rd. entrance. The payment to PSI for the depth to rock study is also included now that the project is complete. Bills for the month totaled \$15,774.92. On a motion by Mr. Runk, seconded by Mrs. DiCarlo, the Board of Directors approved payment of the bills. Vote 5-yes, 0-no, unanimous.

5.0 ADMINISTRATIVE DIRECTOR’S REPORT:

Mr. Sy reviewed highlights of his submitted report for the month of June and early July.

Mr. Sy updated the Board on progress with the survey being completed on the 2-acre parcel being sold to Concept Concrete. Mr. Seaman noted the title search is underway and Mr. Sy noted he had shared the upcoming Planning Board dates with the owner.

Mr. Sy reported that the new bed is in at the entrance of Junction Road and the bed at Upper Mountain Rd. has been trimmed. The early summer brush hogging has been completed on all the open parcels.

Mr. Sy further announced that the program fee for the 2021 portion of BF 2.2 from Verizon Media has been received. In a breakfast meeting with Verizon Media’s Data Center Manager, it was learned that office staff and Call Center staff will begin returning to the campus in July with an uptick in returnees

expected in September. The closing of the sale of Yahoo to Apollo Global is still scheduled for September/October.

Mr. Sy had distributed to the Board single page Property Data Sheets using a format shared by Newmark Site Selectors. The sheets for 5 open parcels have been shared with over a dozen commercial realtors. Mr. Connor suggest the sheets be shared with INVEST B/N.

Mr. Sy reviewed the plot map of depth to rock borings done by PSI on the 10-acre Junction Road parcel and the final report. He noted the borings on the eastern end of the 10-acre parcel had the greatest depth to rock of approximately 5 feet.

Mr. Sy reported to the Board breakthrough discussions and information sharing with NYSEG's Economic Development arm. He also gained key Account Representative contacts covering a number of customers in the IDA Park. The NYSEG representatives confirmed the Park should be viewed as "light-industrial" and that clients with significant power needs will require close coordination with NYSEG.

Lastly Mr. Sy alerted the Board to copies of the NYS Comptrollers *Performance of Industrial Development Agencies in NY 2021* Annual Report. Mr. Sy encouraged Board members to review the report and highlighted Appendices A and B where Town of Lockport data for 2019 is listed.

6.0 ATTORNEY'S REPORT:

Mr. Seaman updated the Board on the conclusion of negotiations with JNR Magnetics over the terminated PILOT for JNR Door. As JNR Magnetics had not begun to receive a reduction in Niagara County Property taxes the recapture included only 6 months of reduced Starpoint school taxes and a very minor sales tax benefit. An invoice has been sent to JNR Magnetics and has been received.

7.0 OLD BUSINESS:

8.0 EXECUTIVE SESSION:

A motion was made by Mrs. Chatt, seconded by Mr. Antkowiak to enter into an Executive Session for purposes of consultation with attorney at 8:26 am.

A motion was made by Mrs. DiCarlo and seconded by Mr. Runk to exit Executive Session at 8:39 am.

9.0 NEW BUSINESS:

10.0 NEXT MEETING:

The next meeting of the IDA Board will be Thursday, August 12th at 8:00 am. 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 Mr. Antkowiak, the Board voted to adjourn at 8:40 am. Vote 5-yes, 0-no, unanimous.

Respectfully submitted,

Jeanine Chatt
Board Secretary