

TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY
BOARD OF DIRECTORS

Meeting Minutes August 8th, 2024

1.0 Roll Call

Present – Chairman Todd Fragale, Vice Chair Darlene DiCarlo, Treasurer Kristin Anderson, Secretary Jeanine Chatt, Board Member Dan Antkowiak and. Legal Counsel – Tom Seaman, Administrative Director – Thomas Sy.

Excused – Board Members Robert Runk and Terry Kuczka.

CALL TO ORDER:

The August Board meeting was called to order at 8:01 am by Chairman Todd Fragale.

2.0 SECRETARY’S REPORT:

On a motion by Mrs. Anderson, seconded by Mrs. Chatt, the minutes of the July 11th Board Meeting were approved. Vote 5-yes, 0-, unanimous.

3.0 TREASURER’S REPORT:

Mrs. Anderson reviewed for the Board the July 31st financial statements. The review covered the Income Statement, Statement of Cash Transactions, and Balance Sheet. On the July Balance Sheet Mrs. Anderson noted the reversal/zeroing out of the previous accrual/liability for GM Land. Total assets were \$2,824,660 and the fund balance was \$1,522,963. On the Income Statement, Mrs. Anderson provided a general review of expenses and noted the non-cash income of \$193,081 from the GM Land accrual noted as Refund of Prior Year Expense. Total income was \$197,430 with monthly expenses for July totaling \$8,435 and the month surplus was \$188,994. As concerns the Statement of Cash Transactions, Mrs. Anderson noted the interest earned, and a closing cash balance of \$1,566,013. On a motion by Mrs. DiCarlo, seconded by Mr. Antkowiak, the report was approved as presented. Vote 5-yes, 0-no, unanimous.

Mrs. Anderson reviewed the monthly bills for August 8th that totaled \$14,527. Mr. Sy noted the payment to Earth Dimensions was for a post wetland delineation site visit with NYSDEC. Mrs. Anderson made a motion to approve the payment of bills, seconded by Mrs. Chatt. Motion carried.

4.0 ADMINISTRATIVE DIRECTOR’S REPORT:

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

Mr. Sy reported that he has requested a proposal from Wendel for the next phase of the FAST Grant for the former GM land. Wendel will review and propose parcel layouts, access roads and design water and sewer services given the proposed layout.

Mr. Sy reviewed for the Board the progress to date on Rail Trail Phase 2. He shared photos of the full path paving and access gate. Wayfinding signage, shoulders and boulders are all that remain on the project.

Mr. Sy reported on the joint meeting and tour with Niagara County Economic Development held recently with the leadership of Custom Laser. Mr. Sy noted Custom Laser had recently taken advantage of Niagara County’s Production Grant. It was also learned that Custom Laser is moving all their current and future welding stations into the former Polyone facility.

Mr. Sy attended the Niagara County Job Fair held on August 7th at Day Rd Park. The number of employers was strong but with a heavy concentration of healthcare, human services and staffing agencies. A limited number of manufacturers took advantage of the opportunity.

Mr. Sy reported that he had attended the recent Grand Opening at West Herr Subaru through a connection with West Herr's Foundation. The facility is impressive and brings to 5 the number of West Herr locations in Lockport. Senior Executives from Subaru America were also in attendance.

Mr. Sy noted that he anticipates Yahoo made their final BF 2.2 project fee payment in the past week. He will confirm the payment with our CFO but expects it was deposited in early August.

5.0 ATTORNEY'S REPORT:

Attorney Tom Seaman reported the land purchase and sale agreement with Bison Bag is signed and fully executed. He anticipates a closing within the next month or so. Bison Bag has yet to make a presentation to the Town Planning Board.

6.0 EXECUTIVE SESSION:

A motion was made by Mrs. Chatt to enter Executive Session for purposes of consultation with Attorney at 8:13 am. The motion seconded by Mr. Antkowiak. A motion was made by Mrs. Anderson to exit the Executive Session at 8:30 am. The motion was seconded by Mrs. Chatt.

7.0 NEW BUSINESS:

8.0 NEXT MEETING:

The next meeting of the IDA Board is scheduled for 8:00 am on September 12th, 2024, and will be held in Town Hall.

9.0 ADJOURNMENT:

On a motion by Mrs. DiCarlo, seconded by Mr. Antkowiak the Board voted to adjourn at 8:31 am. Vote 5-yes, 0-no, unanimous.

Respectfully submitted,

Jeanine Chatt
Secretary Town of Lockport IDA