

Cayuga County Industrial Development Agency Meeting
2 State Street, 1st Floor Conference Room
June 17, 2014 4:00 p.m.

Ray Lockwood opened the CCIDA meeting at 4:07 pm, noting there was a quorum present.

ROLL CALL

Present: Ray Lockwood, Herb Marshall, Paul Lattimore, Joe Runkle, John Latanyshyn

Excused: Gina Speno, Carol Contiguglia

Others Present: Andrew Fish, Tracy Verrier CEDA; Rick Galbato, Galbato Law Firm

MINUTES: Motioned by Joe Runkle to approve the minutes for the meeting of May 20, 2014, 2nd by Herb Marshall. All members present voted in favor, passed.

TREASURER'S REPORT: The May 2014 Treasurer's report was submitted and reviewed by the board. Tracy Verrier advised the Board that we received the Finger Lakes Railroad PILOT payment, which includes a \$1000 fee to the CCIDA. A \$250 application fee was also received from Clarity Connect, but it has not been cashed since the application has not actually come before the board. Andrew explained that we are waiting to bring the application forward until the county acts on their agreement with Clarity Connect. The board advised that the check should be cashed and a refund can be issued if necessary.

Motioned by John Latanyshyn to accept the Treasurer's Report, 2nd by Paul Lattimore. All members present voted in favor, passed.

Tracy Verrier advised the board on the May/June PILOT Report. Two PILOTs are billed in the summer. Finger Lakes Railroad has been billed, paid, and disbursed. Clearmart/Kinney was invoiced on June 2 and payment is due July 1. An update will be provided at the next meeting. Board requested that a cumulative (year to date) PILOT report be provided in the future.

Paul Lattimore asked that Justin Miller brief the board in the future on what Federal exemptions or incentives Finger Lakes Railroad might be getting so that we can better understand how the CCIDA PILOT compares to those exemptions and the full extent of exemptions they receive.

Ray Lockwood asked if the staff is tracking job creation for CCIDA projects and whether the projects are meeting projections/goals. Tracy Verrier informed that we did get actual current job numbers from most projects during the most recent audit process. She will bring a report to the next CCIDA meeting. Andrew Fish added that companies benefiting from CCIDA assistance will be added to the list of business visitation conducted by CEDA staff so that spot checks on employment numbers can be done.

OLD BUSINESS:

a. CEDA Activity Update

Andrew informed the board that the NYS Consolidated Funding Application closed Monday, June 16. Five companies had approached CEDA for assistance, but only two had applied to his knowledge. One was a company that is considering locating in Cayuga County. The other application came from an existing business that is looking to update their existing machinery and expand into a new, high tech line of business. Andrew also informed the board that the Inns of Aurora was not able to submit a CFA, but that they are looking to do an additional expansion. Will likely move forward with expansion as a phased approach rather than all at once. The Inns will likely return to the CCIDA for assistance with this expansion.

CEDA is working on their new CRM software to track projects and visitations. This software will allow for higher level data analysis than can currently be done.

CEDA staff are going through a number of trainings as staff development. Tracy Verrier attended an Economic Development Finance training last week and will share some of the skills learned with the rest of the staff. Maureen Riester and Bruce Sherman will be going to an Economic Development training offered by the NYS EDC next week.

CEDA is moving forward on the innovator/accelerator space. The business plan is still in the works.

There has been no movement on the potential property sale on 5&20. Andrew Fish will follow up.

Andrew Fish has been in regular contact with Victory Sports Medicine regarding their move to the Sennett location. They are still moving forward and are working with the Town of Sennett on the PPD.

Active Physical Therapy is looking for a new location for their expansion.

Andrew Fish informed that the Auburn Industrial Development Authority had its first meeting with CEDA as staff last week. They will start to have regular monthly meetings going forward. Andrew would like to create a committee in the late summer that includes members from both the CCIDA and AIDA to start discussing the future of the two bodies.

NEW BUSINESS:

- a. The Finance Committee met with Mary Beth Leeson of Cuddy & Ward, the CCIDA's independent auditor, directly prior to the meeting. Mary Beth explained the audit process, including how she looks at PILOTs. The committee briefly discussed how they might like to move forward with the audits and will consider whether to RFP for the next audit or simply continue to contract with Cuddy & Ward for the sake of consistency and relationship.
- b. The Governance Committee has a seat that was left vacant by Vijay Patel that Ray Lockwood had unofficially filled. The Governance Committee had four members but only needs three. The board agreed to leave the committee with three members rather than filling that spot officially. There will be further discussion about the responsibilities of the committee and when it will meet.

ADJOURNMENT OF CCIDA MEETING

Herb Marshall moved to adjourn the meeting at 4:42 p.m., 2nd by John Latanyshyn. All members present voted in favor of the motion, passed.

The next regularly scheduled CCIDA meeting will be the held on July 15, 2014 at 2 State Street at 4:00 p.m.

Respectfully submitted,
Tracy Verrier, Treasurer/CFO