

Cayuga County Industrial Development Agency Meeting
County Office Building, 5th Floor Conference Room, Auburn, NY
February 14, 2012 4:00 p.m.

The meeting was called to order with the following Roll Call:

Present: Paul Lattimore, Carol Contiguglia, Ray Lockwood, Herb Marshall, John Latanyshyn; Gina Speno;

Excused: Chairman Vijay Mital

Others Present: Steve Lynch, Suzanne Gauthier, Rick Galbato, Karpinski, Stapleton, Galbato and Tehan, P.C., Justin Miller, Harris Beach, PLLC, Terry Masterson, Cayuga Economic Development Agency, Justin Murphy, the Citizen.

Vice Chair Carol Contiguglia called the CCIDA meeting to order at 4:04 pm.

Minutes: Vice Chair Contiguglia calls for motions on the following CCIDA Board Minutes:

- December 13, 2011 Meeting;
- January 10, 2012 Meeting.

Motion by Ray Lockwood to approve minutes from both meetings; Second by Herb Marshall;

All members present vote approval, Minutes from 12/13/2011 and 1/10/2012 Approved.

Treasurer's Report: Treasurer's report from December 2011 and January 2012:

- CCIDA Treasurer Kim Sincerbeaux circulated the Treasurer's Report and asked if any of the members had any questions on the reports. There were no questions on the reports.

New Business:

CCIDA Governance Committee and Future CCIDA Appointments:

- Steve Lynch circulated a January 11, 2012 letter from County Legislator Stephen A. Barski (CC District 11); Chairman of the County Planning & Economic Development Committee seeking a list of qualifications for membership on the CCIDA Board - or names of individuals the CCIDA considers qualified for membership on the Board.
- Vice Chair Contiguglia circulated a document she prepared for the Board meeting outlining General Criteria for New CCIDA Member Appointments, dated 2/14/2012, for review and consideration by the Board. This document led to a general discussion of the criteria list with general consensus that all of the criteria listed in the document were appropriate threshold qualifications.
- A general discussion of the need to re-stagger the Board appointments so that five (5) of seven (7) of the Board members do not come up for re-appointment or filing at on time. The question of whether an opportunity to address this would coincide with the 12/31/12 term date for the majority of the members.
- Member Lattimore pointed out that the CCIDA Board has not typically provided names or a list of qualifications for appointments in the past adding that the Cayuga County Legislature has the final, appointing authority.
- Steve Lynch recommended that the responsibility of preparing the recommended board member qualifications requested by Chairman Barski could be viewed as an appropriate task for the CCIDA Governance Committee (consisting of members Mital, Contiguglia and Lockwood). The Board thought this would be a good point of departure for finalizing recommendations.
- CCIDA Transaction Counsel Justin Miller outlined the role of the Governance Committee relative to PAAA guidance.

Status of CCIDA FY11 Financial Audit Procedures – Kim Sincerbeaux, CCIDA Secretary/Treasurer:

- CCIDA Treasurer Kim Sincerbeaux reported that the CCIDA Quick-Book reports and data have been transmitted to the CCIDA Independent Auditor (Mary Beth Leeson) at Cuddy & Ward CPA.
- Ms. Sincerbeaux met with the CCIDA Auditors on March 5th and 6th.

- The Board asked Steve Lynch to confirm with the Board the final term of the CCIDA Audit Contract for Cuddy & Ward (reporting back that the 3-year contract is up after this FY11 Audit).

CCIDA Board and Cayuga County Development Corporation (CCDC): Cayuga County on Behalf of Issuance of Civic Facilities Bonds:

- Vice Chair Contiguglia asked Steve Lynch and CCIDA Transaction Council Justin Miller to present the matter to the Board for discussion;
- Steve Lynch explained that Mr. Miller attended the last Cayuga County Planning Committee meeting to outline the opportunity to the legislative committee for the CCDC to be designated by the County as the “On-Behalf-Of-Issuer” of Civic Facility Bonds for projects county-wide. Steve requested that Justin Miller provide an overview of the matter to the Board.
- Justin Miller referred the Board to a January 17, 2012 Memorandum by Justin to CCIDA Chairman Mital, CCDC Chief Executive Officer Stephen Lynch, CC Legislature Chairman Cuddeback and CC Administrator Squires outlining the Background, Recommendations, and Additional Information and Facts, associated with the proposed establishment of CCDC as an on-behalf-of-issuer for tax exempt bonds to support County-based not-for-profit corporations.
- The Board discussed the Miller Memorandum in depth and reached unanimous consensus that it would favor re-alignment of the IDA/CCDC board structure and bylaws to allow the LDC to be designated as the on-behalf-of-issuer. Some discussion of the timing for this procedure followed.

Vice Chair Contiguglia moved to agenda items under “Unfinished Business”:

Update on CCIDA Industrial Park Infrastructure Project:

- Steve Lynch presented the Board with site diagrams of the Industrial Park showing various roadway layouts for consideration. These were prepared in response to the expansion of the Cayuga Ingredients facility and land parcel. One roadway option involved moving the interior circulation loop south to the property border with BOCES; another configuration discussed involved bringing the proposed roadway closer to the CI parcel – running just south of the facility with new parcels between the road and the BOCES property lines. A third alternative discussed focused on building the roadway needed to service the CI project and leaving the remainder of the roadway on hold to provide flexibility in the re-subdivision of the remaining parcels on the southern portion of the lot.
- Steve Lynch informed the Board that a partial survey and stakeout of the Phase II roadway (portion needed to service the CI project) would be required to facilitate the NYSEG electrical engineering study being paid for by CI.

CEDA Update – Terry Masterson, CEDA Executive Director:

- CEDA Executive Director Masterson outlined a proposal to establish a “Cayuga Job Training Fund” outlined in his 2/16/12 letter to the Board (previously circulated), including:
 - Collecting funding from both City and County IDAs and three (3) local foundations;
 - Terry has prepared an application for funding from one (1) foundation and spoken to another two (2) foundations – no firm commitments yet;
 - He will be speaking to the Auburn IDA (AIDA) in two (2) weeks.
- Member Herb Marshall suggested that CCIDA would be reluctant not to match what funds – if any, that AIDA would commit to the Job Training fund. Other members generally agreed.
- Member Carol Contiguglia questioned how the fund would be replenished annually?
- Mr. Masterson suggested that academic institutions may make an in-kind contribution to the actual training and recommended that setting up a successful program would position the fund for support from New York State.
- Justin Miller outlined a similar bi-county program for training and economic development (Washington & Warren Counties) that Terry Masterson could explore and provided Mr. Masterson with contact information.
- Mr. Masterson provided an outline of business contacts and potential prospects. He also reported to

the Board that he has set up a meeting with NYS ESD Director Jim Fayle with representatives in the Village of Aurora to outline the opportunity for hospitality projects in the Village.

Vice Chair Contiguglia noted that there was an Executive Session on the Agenda and asked for a motion to enter into Executive Session:

- Member Ray Lockwood made a motion to enter into executive session for a confidential discussion related to the confidential negotiation for the sale or lease of CCIDA real property.
- Member John Latanyshyn seconded the motion; all members voted in favor and the Board entered Executive Session at 5:25 PM.
- Member Herb Marshall motioned to end Executive Session; Seconded by Member Lockwood. The Board returned to open session at 6:15 PM.

Vice Chair Contiguglia requested a motion to adjourn the meeting to the next Board Meeting scheduled for Tuesday, March 14, 2012.

- Ray Lockwood motioned to adjourn the meeting at 6:20 p.m., 2nd by John Latanyshyn. All were in favor.

The next meeting is to be held on March 14, 2012 at the County Office Building, 5th Floor Conference Room at 4 p.m.

Respectfully submitted,

Stephen Lynch, Executive Director

Motion to approve minutes, 1st Ray Lockwood, 2nd Herb Marshall. All in favor, passed. – April 26, 2012