



Auburn Industrial
Development Authority

MEETING MINUTES
AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY
Wednesday, May 27
First Floor Conference Room
2 State St., Auburn, NY 13021

Board Present: James A. Dacey (Chair & Member of Business)
Terry Cuddy (Council Member)
Michael Quill (Council Member)
William Andre (Member at Large)
Frank DeRosa (Member at Large)
Robert Byron (Member of Industry)
Tricia Ottley (Member at Large)

Excused: Monika Salvage (School Board Member)
Demetrius Murphy (Member at Large)

Staff: Andrew Fish, Executive Director
Tracy Verrier, Assistant Treasurer
Briana Fundalinski, Hancock & Estabrook, LLP
Rick Cook, Hancock & Estabrook, LLP
Michelle Prego-Milewski, Acting Secretary

Mr. Dacey, Chair, called the meeting to order at 5:03 pm.

Motion to approve the April 2015 minutes by Mr. Quill; seconded by Ms. Ottley. All members present voted in favor; motion approved.

BILLS & COMMUNICATIONS

Ms. Verrier informed the board that the final bill for the 2014 Audit had been received from Buffington & Hoatland, just waiting to get approval and check signed.

BUDGET REPORT

Ms. Verrier presented the profit and loss and balance sheet to the board. She said that she is still in discussions with Key Bank to remove the service charges, and she had been assured that AIDA will be reimbursed. Ms. Verrier suggested that the board take action in June if the fees have not be refunded. Motion to accept the budget report by Mr. DeRosa; seconded by Mr. Quill. All members voted in favor; motion passed.

WEBSITE UPDATE

Ms. Verrier informed the board that the shared landing page with CCIDA is no longer an option, but the board's new website cost will remain the same at \$220 per year. Laura Coburn will design the website, and Ms. Verrier and Ms. Milewski will populate it. The change will likely happen in the next couple of months. Mr. Fish pointed out that both boards had agreed to the idea, however there was a design issue that forced the change.

Mr. DeRosa wanted to know if the website will be interactive, and Mr. Fish said he believed it was. Ms. Verrier added it will be mobile friendly. Mr. Quill wanted to make sure that any emails sent through the site made it to the right people and did not end up in junk mail folders.

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Chairman

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MISSION STATEMENT

The board was presented with four options for a new mission statement, and Mr. Cook added additional information on statute requirements. After discussion, the board preliminarily decided on, "To promote sustainability, job creation, and revenue and sales tax generation in the City of Auburn by assisting with business attraction and expansion opportunities within the City through economic development incentives."

After more discussion, Ms. Verrier said that she will send out an email with the revised mission and the board could revisit the wording. Mr. Cook will double-check the mission statement before it is adopted.

DISCUSSION OF THE FINANCE AND AUDIT COMMITTEES

Mr. Fish reviewed the resolution authorizing a finance and audit committee. Mr. Fish said that the language for both charters was mostly taken from a template provided by the Authorities Budget Office.

The board reviewed the finance committee first. Mr. Fish reviewed the purpose of the Finance Committee. The board agreed to make the following change in the charter, "Retain, at the Authority's expense subject to Board approval, such outside counsel, experts and other advisors as the finance committee may deem appropriate." This language will also be changed in the Audit Committee charter. Ms. Verrier also said she will add an item "D" to the Review Financial and Procurement thresholds.

The board then reviewed the audit committee charter. Mr. Dacey would like each member to have a basic understanding of audit principals. Ms. Verrier will change the word employees to staff in Section II, the third bulleted statement.

Mr. Quill inquired about term limits, and it was decided that members will serve three-year staggered terms, and noted that the two committees may only have two of the same members. Committee members may be reappointed at the end of their term, but there will be preference given to some rotation within the committees.

Ms. Verrier reviewed all of the changes to the Audit and Finance Committee charters.

Motion to approve the resolution establishing Finance and Audit Committees by Mr. Andre; seconded by Ms. Ottley. All members present voted in favor; motion approved.

The board appointed Mr. Dacey, Mr. Byron and Ms. Ottley to the Finance Committee, and Mr. DeRosa, Mr. Byron and Mr. Murphy to the Finance Committee. Mr. Quill will share Mr. Murphy's contact information with Mr. Dacey.

UPDATE ON THE TOWER LEASE

Mr. Fish informed the board that he had received word from Crown Communications. They have proposed a \$900/per month lease with 10% revenue sharing on future commercial leases. The board discussed leasing to Crown Communications contingent on a 10 year guarantee with buy-out clause, meaning that if the company wanted to end the lease within 10 years they would need to pay the IDA for any remaining lease payments up to 10 years, and the right for city & county emergency services to install an emergency antenna if desired at no cost. Motion to approve the Crown Communications land lease contingent on 10 year guarantee with buy-out clause and the right to reserve space for an emergency services antenna by Mr. Quill; seconded by Mr. Byron. All member present voted in favor; motion approved.

JBJ RESOLUTION

JBJ is requesting that AIDA participate in an additional loan related to the properties they have in a PILOT, and therefore extend a mortgage recording tax exemption. Mr. Fish explained that AIDA needs to participate in any mortgage or refinancing related to a property in a PILOT due to the IDA's leasehold interest. AIDA

will receive a \$1,000 fee.

Motion to approve the JBJ Mortgage Request by Mr. Quill; seconded by Ms. Ottley. The motion was approved by the following roll-call vote:

	Yes	No	Abstain	Absent
James A. Dacey	x			
Terry Cuddy	x			
Michael Quill	x			
William Andre	x			
Frank DeRosa			x	
Robert Byron	x			
Monika Salvage				x
Tricia Ottley	x			
Demetrius Murphy				x

CEDA UPDATE

Mr. Fish said that the Consolidated Funding Application (CFA) process has opened and applications will be due July 31st, the regional TIGER grant application that CEDA is working on will be due June 5, and CEDA is moving forward with the business accelerator. CEDA is also working on several leads.

Mr. Dacey and Mr. Quill spoke of meeting a representative from Bombardier at the EDC conference, and Mr. Quill noted that Bombardier has been a good neighbor to the city. The next forum for the URI will be held on 5/28, and another forum in June will be held in Cayuga County.

UPCOMING EVENTS

Mr. Fish reviewed the upcoming events. Ms. Verrier added that she will be conducting a CFA workshop on June 9.

ADJOURNMENT

Motion to adjourn at 6:43pm by Mr. Quill; seconded by Mr. Cuddy. All members present voted in favor; meeting adjourned.