



Auburn Industrial
Development Authority

**REGULAR MEETING MINUTES
AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY
Wednesday, March 17th @ 5:00pm
Remote due to COVID-19
2 State Street, Auburn, NY**

Board Present:

William Andre (Vice-Chair & Member of Labor)
Roger Beer (Member at Large)
Jimmy Giannettino (Council Member)
Brandon Gravius (Member of Industry)
Gwen Webber-McLeod (Member at Large)
Terry Cuddy (Council Member)
Jeff Gasper (School Board Member)
Katie MacIntyre (Member at Large)

Absent:

James Dacey (Chair & Member of Business)

Staff & Guests:

Tracy Verrier, Executive Director
Taylor Symes, Acting Treasurer
Richard Cook, Hancock Estabrook, LLP
Elaine Buffington (Buffington & Hoatland LLP.)
Michael Cartner (Currier Plastics)
Ray McKee (Currier Plastics)
Diane Piscotti (Currier Plastics)

Mr. Andre, Vice Chair called the meeting to order at 5:02pm, noting the presence of a quorum.

MEETING MINUTES

Mr. Cuddy motioned to accept the February 17th Regular Meeting Minutes, seconded by Mr. Giannettino. All members voted in favor; motion was carried.

Mr. Beer motioned to accept the February 15th Governance Committee Meeting Minutes, seconded by Mr. Gravius. All members voted in favor; motion was carried.

BILLS AND COMMUNICATION

Ms. Symes presented the following bills: TGW in the amounts of \$3,416.00 and \$8,500.00, The Citizen in the amount of \$46.26. All payments were made by checks.

Mr. Beer asked if the bill from TGW in the amount of \$3416.00 would be a monthly charge for the next 5 months. Ms. Verrier stated yes, that is a part of phase 3. Mr. Beer said he would do a recap in the report each month. Ms. Verrier stated that the amounts would not be the same each month. She predicts that the first couple of months would be a little bit higher due to transitioning everything from the old website to the new one and the launch process. She stated that once we make it to months 5 & 6 the amounts would be a little less due to it only being maintenance work.

Mr. Giannettino motioned to accept the bills, seconded by Mr. Gasper. All members voted in favor; motion was carried.

James A. Dacey
Chairman

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REPORT OF THE TREASURER

Mr. Beer reviewed the P&L and Balance Sheet Report. He stated that in February we reported an admin fee of \$180,000 which resulted from the NUCOR project. Mr. Beer reminded the group that it was discussed at the prior meeting that staff are actually projecting to receive around \$350,000 in admin fees from this and other upcoming projects. Mr. Beer asked if some of the funds could be allocated to the savings account? Mr. Beer pointed out that the website was added to the balance sheet, \$16,500 has been included in the fixed assets. He stated the loan payable and the interest accrued that sits on the balance sheet doesn't get paid until the land is sold, and asked why the interest is accrued. Ms. Verrier stated that the City of Auburn has not billed AIDA pertaining to the interest. Mr. Beer stated that we are in a cash position to take care of the payment if desired.

UNFINISHED BUSINESS

SEQR & Authorizing Resolution: Currier Plastics

MS. Verrier stated that the resolutions would be handled separately, and that the SEQR Resolution is based off of the City's Negative Declaration. The Authorizing Resolution would be the resolution actually awarding the benefits to Currier Plastics.

Mr. Cuddy motioned to approve the SEQR Resolution, seconded by Mr. Beer. All members voted in favor; motion was carried.

Mr. Giannettino stated that Currier Plastics attended the February meeting and answered all questions that were asked. Currier Plastics also had a Public Hearing prior to the meeting and the public did not submit any input. Mr. Giannettino motioned to approve the Authorizing Resolution, seconded by Ms. Webber-McLeod. The resolution was duly put to a roll call vote:

	Yes	No	Abstain	Absent
James Dacey				X
William Andre	X			
Jimmy Giannettino	X			
Jeff Gasper	X			
Roger Beer	X			
Terry Cuddy	X			
Gwen Webber-McLeod	X			
Katie MacIntyre	X			
Brandon Gravius	X			

All members voted in favor; motion was carried.

Branding Updates:

Ms. Verrier stated that the website is now live at www.takerootinauburn.org. TGW were working on building content to build organic reach prior to an official launch. TGW will be submitting an updated timeline for launch for the board to review. Ms. Verrier stated that TGW was still making some adjustments to the site, such as uploading documents and addressing problem areas. She stated that TGW would like everyone to review the site and to let them know if anything needed to be updated or changed. The podcast, The Auburn Possibility, interviewing community members was also live and ready to be listened to. Ms. Verrier stated that she expects a full launch to occur in April.

Ms. Verrier stated that the Equal Rights Heritage Center and Tourism Office were working with the Citizen to create a Travel Guide, and that CEDA would be placing an ad with the new place-brand in that

piece. This would be to target visitors to relocate to the area. Ms. Szabo and Ms. Roblee have been working on the site selector section and what information they would like to include. They are making great progress on the site.

Ms. Webber-McLeod asked what point would TGW identify the first set of measurements to define success? Ms. Verrier stated that they identified some during the original plan and would be merging the metrics over time. Ms. Webber-McLeod asked who would monitor everything in the beginning? Ms. Verrier stated that in the beginning both her staff and TGW would do the monitoring but as time passes the monitoring would be internal.

CEDA Staff Update:

Ms. Verrier introduced Ms. Katie MacIntyre to the board. Each present board member and staff member introduced themselves and explained to Ms. MacIntyre their role for AIDA. Ms. MacIntyre introduced herself. She stated that she has lived in Auburn for 16 years but was from New England. She works mostly from home for National Grid.

Ms. Verrier provided an update on other events and information sessions occurring.

Ms. Verrier stated that the microenterprise program still had all 6 participants. Currently, they are looking for additional funding since all the participants have remained active in the program. Ms. Verrier stated that all participants would be awarded up to the \$5k. Ms. Goloub has been working diligently with each participant to guide them through this program. Ms. Webber-McLeod asked how much additional funds would be needed to have each participant awarded the same amount? Ms. Verrier stated that if they were looking to award everyone with \$5k they would need an addition \$15k on top of the \$15k that has already been provided by CDBG. Ms. Verrier stated that she has a request for \$5k in the works, and that they are working with the City of Auburn planning staff to see if additional CDBG funds could be allocated. The program would be ending in 4 week, so there is not much time to secure the funds.

NEW BUSINESS

2020 FY Audit Review and Report of the Audit Committee:

Ms. Buffington stated that the Audit Committee will be recommending an approval of the audit as presented. She stated that the audit went smoothly and Ms. Verrier and Ms. Symes were cooperative. Ms. Buffington stated that one finding was made because a PILOT payment that was received in December but was not dated correctly in Quickbooks. It was dated as received on the date of deposit in January, and as such a sizeable journal entry had to be made. Also, GASB 91, a new accounting standard related to conduit debt, was implemented for the 2020 Audit. Ms. Buffington stated that we would no longer see Bluefield Manor's debt on the AIDA financial statement. Ms. Buffington stated that they restated the 2019 financial statement as well so it would be comparative to 2020. Page 1 included the Independent Auditor's Report, which is an unqualified report. The financial statements are fairly stated and in accordance with generally accepted accounting principles. Pages 3-5 showed the management discussion and analysis, which was prepared by Ms. Verrier. Page 6 showed a Statement of Net Position, which showed a significant amount in the cash and cash equivalence in the amount of \$759,000 versus the previous year showing \$99,000. Ms. Buffington explained the drastic change in funds was based on the PILOT payments being collected and additional admin fees. By December, almost all of the PILOT payments were collected. Ms. Buffington stated that only \$13,000 was outstanding. Reviewing the liabilities, it showed that \$518,000 needed to be disbursed. Ms. Buffington reviewed the loan payable to

the City of Auburn in the amount of \$23,100, plus accrued interest of \$9,150. This has been on the books for a few years.

AIDA overall reported a good year, the cash reserve was previously reported at \$53,000 but now shows \$179,000. Also, AIDA took on 3 new PILOTS. During the year of challenges, AIDA was still able to help business and remain active. Ms. Buffington stated that AIDA reported a sizeable expense being the new Auburn Place-Based Branding effort. AIDA's operating income for the year of 2020 was \$90,735. Also, interest and non-operating expenses reported \$386 leaving a net change of \$90,349. Ms. Buffington stated that in regards to any other testing, the only thing that came about was the deposit which was marked as a finding.

Ms. Verrier stated that the Audit Committee recommended to approve the Audit as presented. This will be submitted to the NYS at the end of March.

Mr. Beer moved to accept the Audit as presented, seconded by Mr. Gravius. All members voted in favor; motion was carried.

2020 PARIS Reporting Review:

Mr. Beer stated that the report is available to be reviewed. He pointed to the annual accomplishments report, which outlines the activities of AIDA over the course of the year. He stated the Bond that is held for Bluefield Manor would not be reported on the balance sheet but is required for the PARIS Reporting. Ms. Verrier stated that a few additional projects would still need to be added to the PARIS report. The businesses have not submitted all their documents at the time the report was printed.

Mr. Gasper moved to accept the PARIS Reports, seconded by Mr. Beer. All members voted in favor; motion was carried.

Fiduciary Acknowledgement Form:

Ms. Verrier stated this form would normally be completed in January. She stated that everyone would need to sign and send back once reviewed. Mr. Andre asked what the document included? Ms. Verrier stated that the document included acknowledgements of reporting conflict of interest and that everyone has seen the policies.

Review and Adopt Mission Statement:

Ms. Verrier stated that Mr. Cuddy and Ms. Webber-McLeod reviewed and are proposing a revised mission statement. Ms. Webber-McLeod stated that the adjustments were intended to make the statement more succinct and reflect actual desired outcomes. Mr. Cuddy explained that the mission statement lead to the performance goals. He stated that they saw fit to remove some redundant information and to make the statement itself more direct. Ms. Verrier presented both Mission Statements for comparison. She stated that this new Mission Statement included new metrics and goals. Ms. Verrier stated that the intention was to review the performance goals a couple of times per year to stay engaged with the mission statement and keep the board up to date.

Mr. Cuddy stated that they took into consideration the concerns the board made known. He stated the metrics are clear and manageable. The goals are achievable the way they have been written. Ms. Webber-McLeod stated that the goals are pointing AIDA in a direction to be successful and a shift in philosophy.

Mr. Giannettino stated that he appreciated that the Mission Statement was direct. Mr. Gasper stated that it had a clear approach. He stated that the metrics were good and when the board reviews them next year he said everyone will know what needs to be adjusted. Mr. Giannettino stated that including the salary/wage levels makes it a good thing for Auburn to strive and fulfill. Mr. Cook stated that being a Public Authority, AIDA would need to be careful with the enabling statute. He stated that from a legal standpoint everything was aligned well.

Ms. Webber-McLeod motioned to adopt the Mission Statement, seconded by Mr. Cuddy. All member voted in favor; motion was carried.

Board Member Updates:

Ms. Webber-McLeod stated that she was invited to join the CenterState CEO Board of Directors. She feels as if that would be a great board to sit on especially with the work that is being done through AIDA.

Mr. Giannettino asked if Ms. Verrier had an update on Tessa? Ms. Verrier stated that they have submitted their Annual Reporting and started the hiring process. Ms. Verrier stated that they have exceeded their goal on the jobs created.

Mr. Giannettino stated that the microenterprise program was being funded by the CDBG, is this something AIDA could help fund? Ms. Verrier stated that Mr. Cook would have to answer that question. Mr. Cook stated that he will look into that.

Mr. Gasper stated that he has been working in the Phoenix Building and if anyone needed a place to work, they have space in the co-working area. He stated that any amount of time would be acceptable from a few hours to days throughout the week.

Upcoming Events:

Ms. Verrier presented the upcoming events, including upcoming ABO board trainings.

Adjournment:

Mr. Cuddy motioned to adjourn at 6:04pm, seconded by Mr. Giannettino. All members voted in favor; motion was carried.

Respectfully Submitted,

Taylor Symes