

MINUTES
County of Oswego Industrial Development Agency
Audit Committee
July 14, 2016
County of Oswego IDA Office

PRESENT: Canale, Schick and Toth

Absent: None

Also Present: Carolyn A. Rush and L. Michael Treadwell

Chair Toth called the meeting to order at 10:30 a.m. at the offices of the County of Oswego IDA in Oswego, NY.

Audit for FY Ending 7/31/16

Following a discussion, on a motion by Mr. Canale, seconded by Mr. Schick, a resolution was approved to ratify the selection of Grossman St. Amour CPAs, to conduct the audit of the Agency for FY Ending 7/31/16.

Upstate Energy Jobs Coalition

Following a review of all costs associated with the UEJ Coalition incurred by the Agency through June 2016, it was agreed that the impact on the NY PSC and the CES has been very beneficial toward securing the inclusion of nuclear power in the CES and the proposed pending ZEC adoption that could save Nine Mile 1 and 2, Ginna and lead to the possible acquisition of Fitzpatrick by Exelon. Action on the CES is scheduled for August 1, 2016 by the NYS PSC. It was agreed that if the NYS PSC approves the CES and completes Phase 1, the Agency should reassess its future role and develop a plan for its scope of involvement for the future. If the action is not passed, a reassessment would also be needed. Inclusive in both options would be an evaluation on how UEJ and the Agency should be involved with other associated political initiatives and laws/policies that could impact the electrical power system and economic development.

PILOT EDF

Following a discussion and a review of the PILOT EDF Status Report, on a motion by Mr. Canale, seconded by Mr. Schick, it was approved to dedicate up to \$500,000 from the PILOT EDF to be used for land acquisition to expand the OCIP in the Town of Schroepfel associated with the property securement process that is underway with The Sutton Companies.

ADJOURNMENT

On a motion by Mr. Schick, seconded by Mr. Canale, the meeting was adjourned at 11:35 a.m.

Respectfully Submitted,

L. Michael Treadwell
CEO