

MINUTES
COUNTY OF OSWEGO INDUSTRIAL DEVELOPMENT AGENCY
September 29, 2016
IDA OFFICE BUILDING
44 W. BRIDGE ST.
OSWEGO, NEW YORK

PRESENT: Canale, Kunzwiler, Rush, Sorbello and Toth

Absent/Excused: Schick

Also Present: Kevin C. Caraccioli and L. Michael Treadwell

Chair Rush called the meeting to order at 9:00 a.m. at the offices of the County of Oswego IDA in Oswego, NY.

APPROVAL OF MINUTES

On a motion by Mr. Sorbello, seconded by Mr. Kunzwiler, the minutes of the September 9, 2016 meeting were approved.

TREASURER'S REPORT

On a motion by Mr. Toth, seconded by Mr. Kunzwiler, the Financial Statements for the period ended July 31, 2016 were approved.

NOTICE OF MEETING

Meeting notices were posted at the Oswego County Building, the IDA Office Building and on the IDA website. A notice was published in The Palladium Times on September 13, 2016.

Delinquent Loan Report

No report.

Executive Session

Chair Rush and Mr. Caraccioli reported that due to matters involving the financial history of a business/organization and individuals and pending and current contractual matters, on a motion by Mr. Canale, seconded by Mr. Sorbello, it was approved to go into Executive Session at 9:05 a.m.

On a motion by Mr. Kunzwiler, seconded by Mr. Sorbello, the Executive Session ended at 11:00 a.m.

Pathfinder Bank \$700,000 Loan #112412779

On a motion by Mr. Toth, seconded by Mr. Canale, a Modification Agreement was approved and the CEO was authorized to execute the document regarding 120 St. Paul St. in the City of Oswego.

Miller Property

On a motion by Mr. Toth, seconded by Mr. Sorbello, authorization was approved to finalize the closing with the County on the property that was approved for sale at the County Legislative meeting of September 15, 2016.

FitzPatrick Sale

On a motion by Mr. Canale, seconded by Mr. Kunzwiler, authorization to submit comments in support of the sale of the FitzPatrick plant to Exelon to the NRC was approved.

Hops Processing Plant

A discussion was held on the interest in developing a processing and farming project for hops.

EJ USA, Inc.

Mr. Treadwell reported that a public hearing will be held on September 30, 2016 at the Town of Schroepfel Offices.

Board of Directors Evaluation of Performance/Governance Committee

The Summary Report of the Annual Board of Directors Evaluation of Board Performance was presented by the Governance Committee and was reviewed. On a motion by Mr. Canale, seconded by Mr. Toth, authorization was approved to submit the Summary Report to the NYS ABO.

It was agreed that a planning retreat will be scheduled to discuss key IDA issues.

Price Chopper/Incubator

Mr. Treadwell reported that the appraisal was not completed but was anticipated within the next 7 to 10 days. It was agreed that this should be the primary basis for the purchase offer adjusted for appropriate soft costs.

Camelot Lodge, LLC

On a motion by Mr. Sorbello, seconded by Mr. Kunzwiler, authorization was provided to enter into a Temporary Sales Tax Appointment Agreement with the company.

Board of Directors Vacancies

It was agreed that a letter from the Chair to the Chairman of the Legislature should be done providing two candidates for consideration for appointments to the COIDA.

Next Meeting

October 13, 2016 at 9:00 a.m. was scheduled.

Adjournment

On a motion by Mr. Toth, seconded by Mr. Canale, the meeting was adjourned at 11:20 a.m.

Respectfully Submitted,

L. Michael Treadwell
CEO