

**Minutes of the Meeting of the  
County of Clinton Industrial Development Agency  
April 13, 2015**

The meeting was called to order by T. Trahan, Chairperson, at 12:20 p.m., at the offices of the County of Clinton Industrial Development Agency, 190 Banker Road, Suite 500, Plattsburgh, N.Y.

Members Present:           Trent Trahan, Chairperson  
                                  David Hoover, Vice Chairperson  
                                  Michael Zurlo, Secretary  
                                  Kim Murray, Assistant Secretary  
                                  Mark Leta, Member  
                                  John VanNatten, Member

Members Excused:         Keith Defayette, Treasurer and CFO

Others Present:           Paul Grasso, Interim Executive Director  
                                  George Cregg, Esq., Agency Counsel  
                                  Rick Martindale, Martindale Keysor  
                                  Christine Jabaut, Comptroller  
                                  Barbara Shute, Recording Secretary

T. Trahan declared that a *quorum* was present.

T. Trahan waived the reading of the notice of the meeting published in the *Press-Republican* on December 8, 2014.

Reading and Consideration of the Draft Minutes of the CCIDA meeting of March 9, 2015:

T. Trahan waived the reading of the minutes of the March 9, 2015 regular meeting. He asked if there were any questions or discussion regarding the draft minutes, there was none. On a motion by M. Leta and seconded by K. Murray, it was unanimously carried to approve the minutes of the March 9, 2015 regular meeting, as presented.

Public Comment: None

Bills and Communications: Correspondence from Beekmantown Central School Regarding PILOT Agreements.

P. Grasso noted that the Beekmantown Central School District Board passed a resolution for a moratorium on all future PILOT Agreements within the boundaries of the Beekmantown Central School District until the "2% Tax Cap" legislation is changed.

The members discussed the matter and the consensus is that no PILOT Agreements is not the best message for potential new prospects to the area. M. Zurlo commented that the Agency has the obligation to evaluate each project on its own merits.

If a project has benefits for the community it should be granted. G. Cregg explained that there are a few ways to work around this matter for any “significant project”.

The members discussed whether or not to respond to the letter. The consensus of the members is that it is important to respond and note that the Agency understands the rationale behind the districts actions however, the Agency believes that it is important to act in accordance with the Agency’s mission.

P. Grasso will draft a response with G. Cregg’s assistance and send it out to the members for review via email so that it can be sent to out to the school board prior to the next CCIDA meeting.

Treasurer’s Report

**CCIDA:**

The account balance at 3/31/15 was \$221,518.49

No income was reported for March.

**Balance Sheet:**

There is \$0 remaining in the CIDA, LLC’s bank account.

**Income Statement:**

The income statement shows the expenses that were approved during the month of March.

The “net income or loss” for each month will be for expenses for administering the CCIDA.

Expenses paid in March:

TDC- Admin fee	\$7,074.75
Martindale Keysor (Audit-progress billing)	\$3,500.00
Delish by Irises (March)	\$100.09
NYSEDC	\$500.00
Total Expenses	\$11,174.84

On a motion by M. Zurlo and seconded by J. VanNatten, it was unanimously carried to approve the treasurer’s report as presented by C. Jabaut.

Reports of the Committees: T. Trahan stated that the committee met with R. Martindale to review the draft audited financial statements for 2014 and they wish to make the recommendation to the Board to accept the audited financial statements.

On a motion by J. VanNatten and seconded by K. Murray, it was unanimously carried to accept the Audit Committee report as presented by T. Trahan.

Project Monitoring:

C. Jabaut reviewed the PILOT billing spreadsheet. She noted that two projects will mature in 2015, Mental Retardation Services and PARC PBC. There is one project that still has not responded to the annual audit request for information, Cole FE. C. Jabaut will send a follow up fax to the company as this is the only contact information that she has.

T. Trahan noted that the board will continue to review this report on a regular basis. Going forward any items that needs to be discussed will be highlighted in yellow and items that need to be removed will appear with a strikethrough prior to being removed.

G. Cregg suggested adding a note under the table to explain the reason behind the unusually high numbers reported for CVPH and PARC EDC.

Old Business:

1. IDA Contract with the County for PILOT Billing

T. Trahan noted that this contract was discussed at a previous meeting. The contract was sent to the Country to review. There has been one change to include the cost for services in the amount of \$4,000. M. Zurlo noted that historically the County has received approximately \$3,800 - \$3,900 so that is how he arrived at \$4,000.

New Business:

1. Review and Discuss the 2014 CCIDA/CIDA, LLC. Audit

R. Martindale reviewed the independent auditors report and the draft financial statement. (See Attached) He noted that the audit found no deficiencies or weaknesses in the internal controls. This was a clean audit with a clean opinion.

There was some discussion regarding the outstanding balance of \$65,000. This money was loaned to The Development Corporation (TDC) who in turn loaned a total of \$165,000 to Laurentian Aerospace in the form of a promissory note. The loan documents state that if TDC does not receive repayment on the note then the Agency will not receive payment from TDC.

The auditor has spoken with Laurentian and the company confirmed that they do owe the money to TDC and the company has asked for an extension on the note until June 30, 2015.

The other matter of concern is the contingent liability for the unpaid legal fees owed to the IDA in the amount of \$150,000 if the project does not move forward. At this point all that can be done is to wait and see what happens with the project.

R. Martindale noted that beginning in 2013, all accounts, regardless of interest bearing or non-interest bearing are covered by FDIC only up to \$250,000. At times the organization has had an account balance greater than the \$250,000 coverage limitation.

Action Items:

1. Vote to Adopt Contract with County for PILOT Billing

T. Trahan asked for a motion to authorize that the contract with the County be adopted and executed.

On a motion by D. Hoover and seconded by K. Murray, it was unanimously approved to adopt and execute the contract with the County for PILOT Billing in the amount of \$4,000.

2. Vote to accept the 2014 CCIDA/CIDA Audit and authorize that the audit be submitted on PARIS.

T, Trahan asked for a motion to accept the audit and authorize Agency staff to submit the audit on PARIS.

On a motion by J. VanNatten and seconded by D. Hoover, it was unanimously approved to accept the 2014 CCIDA/CIDA Audit and authorize that the audit be submitted on PARIS.

Executive Director's Report

P. Grasso noted that he has been in discussions with Roseanne Murphy regarding entering into a contract similar to the one with A. Kurtz for the position of Executive Director of the CCIDA.

With no other items to discuss the meeting was adjourned at 1:17pm.



Trent Trahan, Chairperson