



Industrial Development Agency
Board of Directors Meeting
July 21, 2014

MINUTES

Board Members present:

Kevin Clark, Chairman
Ken Rohr, Vice-Chairman
Frederica Mazzola, Treasurer
Donna Yawman
Joe Kosiorek

Staff present:

Kal Wysokowski, Exec. Director
Monika Salvage, Exec. Assistant

Others present:

Lucien Morin II, Counsel

I. Call to Order

The regular meeting of the Fairport IDA Board of Directors was called to order by Chairman Kevin Clark at 5:13 pm.

II. Public Comment Period – No comments.

III. Approval of Minutes

A motion to approve the minutes of the June meeting was made by Donna Yawman, seconded by Frederica Mazzola, unanimous.

IV. Financial Reports

- a. Resolution 2014-07 authorizing payment of bills was reviewed. A motion to authorize payment of bills was made by Frederica Mazzola, seconded by Ken Rohr, unanimous.
- b. Reconciliation Report was reviewed and accepted.
- c. 2015 Draft Budget – Ken Rohr, Audit Committee Chairman
Ken Rohr noted that the Audit Committee met before this meeting to review the draft budget for the upcoming fiscal year, which needs to be posted in PARIS by July 31.
A motion to adopt the budget as presented, subject to final Audit Committee review before July 31, was made by Ken Rohr, seconded by Frederica Mazzola, unanimous.
Ken Rohr shared that he asked the Executive Director for a detailed compensation schedule for all employees for the Board's review.
A motion to allocate actual expense items over \$500 to the IDA General Ledger and expenses under \$500 based on the adopted budget was made by Ken Rohr, seconded by Frederica Mazzola, unanimous.

V. Old Business

- a. Iron Smoke Whiskey – Request for Financial Assistance
The Board reviewed the application, supporting documentation and financials. Applicant requests \$125,000 for build-out costs/furniture/fixtures/equipment and offers personal guarantees from the partners and a first position on the security interest, equipment and fixtures.
A motion to approve a \$125,000 commercial loan for 10 years at an interest rate of 3.25% was made by Donna Yawman, seconded by Joe Kosiorek, unanimous. The following conditions apply: personal financial information from shareholders, subordination of shareholder loans to the commercial loan, copy of lease and landlord waiver.
- b. Riedman – Request for Extension
The developer requests a 6-month extension on the approvals and a waiver of the \$10,000 fee as

outlined in the agreement. The Planning Board granted preliminary site plan approval, but the variance issue has not been resolved.

A motion to grant a 6-month extension and a waiver for the \$10,000 fee was made by Donna Yawman, seconded by Frederica Mazzola, unanimous.

c. Casa Associates – PILOT Payments

Kal Wysokowski advised Chris Casa of the new amount of PILOT payments. He indicated that he seeks a waiver for the increase, which will have to be done in writing.

VI. New Business

a. 5 Liftbridge Lane East – Purchase Offer

Kal Wysokowski informed that Board that there is a potential buyer for this property who submitted a confidential purchase offer. The Fairport IDA holds the mortgage.

b. 52 North Main Street – Request for Flood Aid

The owner of this property, which rents to the Station Warehouse, requested aid to offset losses due to the flooding a couple months ago. The estimated cost to repair floors and replace carpets is \$8,000. The Board requested an application with owner and property information and documentation of damage and authorized the Executive Director to approve application.

A motion to approve a 0% interest loan for up to \$8,000 for up to 3 years was made by Frederica Mazzola, seconded by Donna Yawman, unanimous.

VII. Adjourn

A motion to adjourn at 5:27 pm was made by Donna Yawman, seconded by Joe Kosiorek, unanimous.

The next regular meeting is scheduled for Monday, August 18, 2014.