



MINUTES

Board Members present:

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

Excused:

Frederica Mazzola, Treasurer

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 4:31 pm.

II. Public Comment Period – No comments.

III. Approval of Minutes

A MOTION to approve the minutes of the December 15, 2014 meeting was made by Donna Yawman, seconded by Ken Rohr, unanimous. A MOTION to approve the minutes of the December 30, 2014 meeting was made by Ken Rohr, seconded by Donna Yawman, Joe Kosiorek abstained, motion passed.

IV. Financial Reports

- a. Resolution 2015-01 authorizing payment of bills was reviewed. A MOTION to authorize payment of bills was made by Ken Rohr, seconded by Donna Yawman.
- b. Reconciliation Report was reviewed and accepted.

V. Old Business

a. Casa Associates – PILOT Update

A Supreme Court order reduced the tax assessment of the Box Factory property to \$2.8M for 2014 and the following three years. Counsel sent notice to Casa Associates stating that the Agency withdraws the most recent amendment of the existing lease agreement. Based on the new assessment, the annual PILOT payment will be \$108,000.

A MOTION to confirm the amendment withdrawal was made by Ken Rohr, seconded by Donna Yawman, unanimous.

b. Riedman Development – Request for Contract Extension

The Agency received a request to extend the contract through July 31, 2015 to obtain Village and Attorney General approvals. This would be Amendment No. 4 and requires a date adjustment in paragraph 3. The developer will appear before the Planning Board tonight for final site approval.

A MOTION to approve the requested contract extension and waive the extension fee was made by Donna Yawman, seconded by Joe Kosiorek, unanimous.

VI. New Business

a. Fund Balance Designation

The audit revealed that designated fund balances are higher than the Agency's net position due to the additional designation of \$200,000 for the Veterans Memorial Reconstruction.

A MOTION to reduce the 'canal waterfront' designation by \$200,000 (from \$819,000 to \$619,000) to accommodate the 'committed to current project' category was made by Ken Rohr, seconded by Donna Yawman, unanimous.

b. Policy Reviews

a. Deposit and Investment – The Board discussed completing the list of permitted investments as outlined in the General Municipal Law.

A MOTION to add "Obligations of any municipality, school district or district corporation other than the Village of Fairport" under '10. Investments' in the policy was made by Ken Rohr, seconded by Donna Yawman, unanimous.

b. Conflict of Interest – The Board discussed employees signing this statement annually in addition to Board members.

A MOTION to add "or employee" to the policy was made by Donna Yawman, seconded by Ken Rohr, unanimous.

c. Recapture – was referred to committee.

d. Information Resources Use – was referred to committee.

c. ABO Policy Guidance – Restrictions on Loans/Grants made by Public Authorities

The Board reviewed the document, specifically the paragraph stating "IDAs may not, under any circumstances, award grants or make loans of its own monies."

VII. Adjourn

A motion to adjourn at 5:23 pm was made by Donna Yawman, seconded by Ken Rohr, unanimous.

The next regular meeting is scheduled for Tuesday, February 17, 2015.