



MINUTES

Board Members present:

Kevin Clark, Chairman
Donna Yawman, Secretary/Treasurer
Joe Kosiorek
Robert Genthner

Excused:

Ken Rohr, Vice-Chairman

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 5:04 pm. The Board welcomed new board member Robert Genthner, who was appointed by the Village Board of Trustees on February 9, 2016.

II. Public Comment Period – No comments.

III. Approval of Minutes – Tabled.

IV. Financial Reports

- a. Resolution 2016-02 authorizing payment of bills was reviewed.
A MOTION to authorize payment of bills was made by Donna Yawman, seconded by Joe Kosiorek, and passed unanimously.
- b. Reconciliation Report was reviewed and accepted.
- c. Loan Status Report was reviewed.

VI. New Business

- b. Inn on Church Street – Request for Financial Tax Incentives
The Board reviewed the application and supporting financial documents. The Board determined the project does not meet the criteria outlined in the Agency's Uniform Tax Exemption Policy.
A MOTION to decline the request for financial tax incentives was made by Donna Yawman, seconded by Joe Kosiorek, and passed unanimously.

Joe Kosiorek left the meeting at 5.34 pm.

V. Old Business

- a. Office of State Comptroller Audit – Corrective Action Plan
A draft of the Agency's corrective action plan was shared with the Board for review. It is due 90 days after the release of the report. To date, the final OSC report has not been released.

VI. New Business

a. Investment Policy – Amendment

The Board discussed the proposed changes to the Investment Policy. Under 'Section 10. Investments, bullet point no. 5' it was recommended to strike "any municipality, school district or district corporation other than the Village of Fairport." It was also suggested to strike 'Paragraph iv. of Appendix A.'

A MOTION to amend the Investment Policy as proposed was made by Robert Genthner, seconded by Donna Yawman, and passed unanimously.

c. URA Request for Payment of Note – Approval of Payment

The Fairport Urban Renewal Agency requested payment of the note in the amount of \$343,157.

A MOTION to approve payment to the Fairport Urban Renewal Agency for the note of \$343,157 was made by Donna Yawman, seconded by Robert Genthner, and passed unanimously.

d. High View Senior Living – Request for Extension

The developer asked for a 60-day extension to close on the PILOT and Lease/Lease-back agreements. The deadline was March 1, 2016.

A MOTION to approve an extension for 60 days was made by Robert Genthner, seconded by Donna Yawman, and passed unanimously.

VII. Adjourn

A MOTION to adjourn at 5:50 pm was made by Donna Yawman, seconded by Robert Genthner, unanimous.

The next regular meeting is scheduled for March 21, 2016.