



Industrial Development Agency
Board of Directors Meeting
September 18, 2017

DRAFT
MINUTES

Board Members present:

Kevin Clark, Chairman
Ken Rohr, Vice-Chairman
Donna Yawman, Secretary/Treasurer
Robert Genthner
Joe Kosiorek

Staff present:

Martha Malone, Executive Director
Delaine George, Exec. Admin. Asst.

Others present:

Edmund J. Russell III, Counsel

I. Call to Order

The regular meeting of the Fairport IDA Board of Directors was called to order by Chairman Kevin Clark at 5:00 pm. A quorum of Board members was present.

II. Public Comment Period – No comments.

III. Approval of Minutes

A MOTION to approve the minutes of the August 21, 2017 meeting was made by Robert Genthner, seconded by Donna Yawman, and passed. Joe Kosiorek abstained.

IV. Financial Reports

- a. Resolution 2017-09 – Authorizing Payment of Bills was reviewed.
A MOTION to authorize payment of bills was made by Ken Rohr, seconded by Robert Genthner, and passed unanimously. Donna Yawman asked about the Insurance payment. Executive Director Malone stated the payment was for one-quarter of the General Liability Insurance.
- b. Financial Statements were reviewed and accepted.
- c. Investment Report was reviewed and accepted. Executive Director Malone noted a recently matured Bank of Castile CD will fund the Thomas Creek Wetlands project, and that sufficient funds are on hand for the North Main Parking lot payment. With regard to the new statement format, it is reported that in response to customer concerns, the summary page will be added back to the report and should appear in the September statement. Tompkins representatives have confirmed that they will attend the October meeting to review the investment portfolio.
- d. Loan Status Report was reviewed and accepted. Executive Director Malone stated she will follow up with the one delinquent account regarding the September payment.

V. Old Business

- a. North Main Street Parking Lot
Executive Director Malone spoke of the issues found during the walk-thru, stating the need for the landscaping, lawn area and wall end caps will be addressed. She met with Breed Enterprises to present a license agreement draft for the use of the parking lot, and at a later date, spoke with the Owner of the property, who concerned about access, proposed selling the property to the IDA. Chair Clark requested a map showing the property lines to determine how close it is to Thomas Creek. Compagnone/Calabrese License agreement is in negotiations.
- b. Thomas Creek Wetlands Project
Executive Director Malone reported the New York State Canal Work Permit is in process and awaiting one final insurance endorsement to be approved by NYPA. Following a discussion with the

Executive Director and the Chair, it was agreed that an escrow account would be accepted in lieu of bonds. That account, in the amount of \$70,000, has been opened. Counsel Russell noted that both recent construction bid documents required bonds, but that this requirement was subsequently negotiated away to mutual satisfaction. Counsel Russell noted that future construction bid documents include language to allow an alternative to bonding when acceptable.

VI. New Business

a. Highview Senior Housing LLC Project Modification

Executive Director reviewed the request for project modification received from the High View Senior Housing project. The increase in project costs is related to the construction of 15 garages not contemplated in the original approval. The applicant is requesting PILOT and Sales Tax Exemptions. They are not requesting Mortgage Recording Tax exemption. The overall benefit/incentive ratio remains at 1.1:1. Chair Clark requested additional narrative be included in the Executive Director's analysis. Counsel Russell stated that a public hearing would be needed as the project increase is over \$100,000. The request is tabled until after the Public Hearing which will be scheduled for October

b. Conflict of Interest Discussion

Counsel Russell presented his opinion with regard to potential Conflicts of Interest with a Trustee of the Village of Fairport, who is a member of the Fairport IDA, participating in discussions and votes regarding matters between the Village and the Fairport IDA. Specifically, with regard to a contract with the Village for maintenance of Thomas Creek Wetlands Park, there was no apparent conflict in the Fairport Development members who are Village Trustees from discussing and voting on that contract. The contract related to access to land for use as a public park in return for maintenance of the park. The Village Trustees gained no benefit from having the Village enter into the contract, as it is a public park. Additionally, there was no detriment to the Agency entering into the contract, as no financial burden was created and the use of the property remained consistent. Under the Agency's existing Policy and Law, there was no conflict.

VII. Adjourn

A MOTION to adjourn at 5:41 pm was made by Robert Genthner, seconded by Kosiorek, and passed unanimously.

The next regular meeting is scheduled for October 16, 2017.