

Cayuga County Industrial Development Authority
Regular Meeting
Cayuga County Soil & Water Facility/ Remote Due to COVID
April 20th @ 4pm

Mr. Lockwood called the meeting to order at 4:05pm, noting the presence of a quorum.

ROLL CALL:

Present: Ray Lockwood, Herb Marshall, Ben Vitale, John Latanyshyn

Excused: Gina Speno, Paul Lattimore, Andrew Rindfleisch

Others Present: Tracy Verrier, Taylor Symes (CEDA), Robert Foxen (GCE), Dennis Elias (Erdman Anthony, consultant for Finger Lakes Railway), Jeanine Wilson (CCWSA)

MEETING MINUTES:

Mr. Marshall motioned to accept the March 16th Regular and Audit Committee Meeting Minutes and the March 9th Special Meeting Minutes, seconded by Mr. Vitale. All members voted in favor; motion was carried.

REPORT OF THE TREASURER:

Ms. Symes presented the March Budget Report. She stated that \$132.20 was accrued on the CD and savings accounts and \$3,860.00 was received for the agricultural lease at the Aurelius Industrial Park, for a total income of \$3,992.90. Expenses for the month of March were \$148.20 for NYSEG and \$14,048.75 for the to the Probst Group. Mr. Latanyshyn motioned to approve the Report of the Treasurer, seconded by Mr. Vitale. All members voted in favor; motion was carried.

NEW BUSINESS:

New business was moved up on the agenda.

Authorizing Resolution: Global Common Energy- Mr. Lockwood stated that on April 19th, a Public Hearing was held and no comments or concerns were brought forward. Ms. Verrier stated that the Resolution was to approve benefits for the project in the form of a Sales and Use Tax Exemption totaling \$313,698. It does allow for a Mortgage Recording abatement as well, but they will not be using it due to having secured equity funding. The resolution also included a SEQR negative declaration, which was triggered solely by the IDA's involvement in the project. Mr. Foxen thanked everyone for helping with the process and the benefits were very helpful. They signed a joint venture agreement with UGI, which supply's gas to surrounding areas.

Mr. Vitale pointed out that Wayne County is referenced in the resolution. Ms. Verrier stated in the final copy it will be updated to reflect Cayuga County.

Mr. Marshall motioned to approve the Authorizing Resolution; seconded by Mr. Vitale.

Roll call vote:

	Yea	Nay	Absent	Abstain
Ray Lockwood	x			
Herb Marshall	x			
Ben Vitale	x			
John Latanyshyn	x			
Paul Lattimore			x	
Gina Speno			x	
Andrew Rindfleisch			x	

All members present voted in favor; motion was carried.

Finger Lakes Railway Proposal: Ms. Verrier reached out to Mr. Miller and Mr. Galbato to inquire about the question regarding liability for non-compliance with the grant funding, and whether any liability would fall on the IDA if it were to be the applicant to NBRC on behalf of FLRR. Mr. Miller told Ms. Verrier that it shouldn't be a problem, and that he could help to develop an Agent Agreement with sufficient language. He stated it is normal for an IDA to partake in a project like this. Ms. Verrier noted that everyone involved agrees that we should wait to formulate any agreements or contracts until the award is made. Mr. Marshall asked what was being approved? Ms. Verrier stated that this would be to approve the IDA applying for NBRC grant funding on behalf of the Finger Lakes Railway since they cannot apply for the grant on their own. This project would take place between Columbus St and Route 5. Ms. Verrier explained that CCIDA would be the applicant and act like a passthrough for the funding. Mr. Marshall asked if there would be any incentives sought for the project? Ms. Verrier stated that they could apply for a sales tax exemption if desired, but that was not a part of the current resolution. Mr. Vitale asked if all the work would take place between Route 5&20 and Columbus St? Ms. Verrier said yes it would end next to Carovail, and Mr. Elias confirmed. Ms. Verrier asked if the costs of the project were stable, as she was aware that steel prices were increasing. Mr. Elias stated that that they took current cost increases into consideration and added some contingency within the cost estimate. He stated they are comfortable with the budget at this point.

Mr. Marshall moved to accept the proposal as long as there is no liability concern for CCIDA, seconded by Mr. Latanyshyn.

Roll call vote:

	Yea	Nay	Absent	Abstain
Ray Lockwood	x			
Herb Marshall	x			
Ben Vitale	x			
John Latanyshyn	x			
Paul Lattimore			x	
Gina Speno			x	
Andrew Rindfleisch			x	

All members present voted in favor; motion was carried.

UNFINISHED BUISNESS:

Update on Sewer Line: Ms. Verrier stated that a construction kick-off meeting would happen with Probst Group, Highlander, and C&S Company. Ms. Wilson and Mr. Selby would be in attendance. Ms. Wilson stated that they are working on identifying financing options for the project, but are still confirming eligibility for a new program they learned about.

Ms. Verrier noted that she has coordinated a meeting with CMI, the City of Auburn, and CCWSA to discuss how sewer rates will be set based on a request from CMI. Ms. Verrier noted that they could also run the formula provided by Mr. Selby by CMI at that meeting.

Mr. Marshall stated that at the Special Meeting the formula was approved for a 20-year amortization. Ms. Verrier and Ms. Wilson noted that the term can't be confirmed until financing is secured.

Mr. Lockwood asked if any of the stimulus money could help with this project? Ms. Verrier stated that there still isn't clear direction on how that funding can be used and how it will be administered. Mr. Vitale asked if the IDA could request funds from Cayuga County? Ms. Verrier stated that the IDA isn't getting any funds directly, but there could be a conversation with the County or a program at the state level we could apply for. Mr. Marshall asked if we were only a month away from a determination of the EDA Funding. Ms. Verrier stated that it would be more than a month away and that she was still working with if there are any federal funds.

REDI Grant Recipient Update: Ms. Verrier stated that two of the projects were too far along to be eligible for IDA assistance. At this point a letter would be written as due diligence stating that the IDA wasn't able to help them. The third applicant hasn't been responsive thus far and Ms. Verrier stated that this matter would not move any farther until he submits an application.

CEDA Staff Update: Ms. Verrier stated that Ms. Szabo heard from CMI stating that their costs have increased. They may be contacting the IDA for an additional Sales Tax exemption. Another round of the DRI Grant funds has been launched. The five applicants from the first round have been working to gather all their documents for submission to and approval by the state. This round of funding would be used for businesses that are looking to start work in late fall 2021 or early 2022.

Ms. Verrier stated that the Supply Chain Analysis was launched. The MRB Group has been contracted for the analysis. They are finishing up a broad review of supply and demand across all industries in Cayuga County and they would be moving on to look more closely at a select group of sectors that are likely the most viable for supply chain attraction. The whole analysis should take roughly six months to complete, and they've already been working on it for a month.

CEDA staff met with FuzeHub to gather a better understand of what the organization does to assist manufacturing companies. Ms. Verrier stated that they are a good resource to help manufacturers with needs beyond CEDA's expertise.

Ms. Verrier stated that the Microenterprise Program just ended and underwriting is taking place prior to awarding the grants.

NEW BUSINESS:

CCIDA/AIDA Joint RFP for Auditors: Ms. Verrier stated that the 3-year contract that CCIDA holds with Buffington & Hoatland has expired. Both AIDA and CCIDA typically RFP for these services every three years, but noted that it may be beneficial to seek an extension to the engagement with Buffington & Hoatland due to how the industry has been disrupted recently. Mr. Vitale asked if Buffington & Hoatland would consider a one-year extension. Ms. Verrier said if everyone was comfortable, she could go back and ask them for a one-year extension.

Mr. Marshall motioned to extend Buffington & Hoatland's contract for one year on the condition that they would do the audit at the same price as 2020, seconded by Mr. Vitale.

Ms. Verrier noted that it is standard to see a small increase every year due to inflation and costs increases. Mr. Vitale said if they do not do the same price, the RFP would be sent out. Mr. Latanyshyn agreed that it would be beneficial to extend the engagement.

All members voted in favor; motion was carried.

CCIDA Fiduciary Duty Acknowledgement: Ms. Verrier stated that this is a document that is signed every year. Ms. Verrier stated that this has not changed at all over the past couple of years and requested that board members review, sign and return the form.

UPCOMING EVENTS:

Ms. Verrier reviewed the upcoming events.

ADJOURNMENT:

Mr. Marshall moved to adjourn at 4:40pm, seconded by Mr. Vitale. All members voted in favor; motion was carried.

Respectfully Submitted,

Taylor Symes