

**Cayuga County Industrial Development Authority
Regular Meeting
Cayuga County Soil & Water Facility/ Remote Due to COVID
May 18th @ 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, Paul Lattimore, Andrew Rindfleisch

Excused: Gina Speno, John Latanyshyn

Others Present: Tracy Verrier, Taylor Symes (CEDA), Riccardo Galbato (Galbato Law Firm), Justin Miller (Harris Beach), Chris Carrick (CNYRPDB), Melissa Clark (Abundant), Noah Siegel, Bruce Wiegand (True Green Capital)

MEETING MINUTES:

Mr. Marshall motioned to accept the April 18th minutes, seconded by Mr. Lattimore. All members voted in favor; motion was carried.

BILLS AND COMMUNICATION:

Ms. Symes presented the following bills: NYSEG in the amount of \$121.24 and Probst Group in the amount of \$9,057.51.

Mr. Vitale motioned to pay the bills, seconded by Mr. Rindfleisch. All member voted in favor; motion was carried.

REPORT OF THE TREASURER:

Ms. Symes presented the April Budget Report as followed: Revenue was received from the Gas Lease in the amount of \$17.00 and the CD interest of \$88.42, with a total income in the amount of \$105.42. Expenses included accounting fees of \$4000 for the 2020 audit, administrative services or \$5000, and operation expenses of \$390.06 including a legal notice, postage and supplies. The total net income for the month of April was \$(9,405.88).

Mr. Vitale motioned to approve the Report of the Treasurer, seconded by Mr. Rindfleisch. All members voted in favor; motion was carried.

NEW BUSINESS:

New business was moved up on the agenda.

Abundant Solar Assignment Resolution: Legal counsel Mr. Justin Miller stated that the project was approved last year and closed the end of last year. The county owns the land and CCIDA approved incentives for the solar development project. Mr. Miller introduced Ms. Clark and noted that the new partner in the deal is True Green Capital. Ms. Clark introduced True Green and noted that they are brining various equity to the project in order to finance the construction.

Mr. Wiegand gave an overview of True Green Capital and their role in the project. Mr. Siegel stated that True Green was founded almost 10 years ago and specialize in solar projects.

Mr. Marshall asked when the public hearing for this project was held and why the final owner wasn't known at that time? Ms. Verrier stated that Abundant was upfront at the time of the hearing that additional equity partners would be brought into the deal and that an assignment would be necessary. Mr. Marshall stated that he feels more comfortable if the final owners were present at the Public Hearing. Mr. Marshall asked if the new owners were subject to the agreements that were made at the public hearing even though they were not present? Mr. Miller stated that yes, they would be taking on the responsibilities of all the agreements made. Mr. Miller stated they are working with companies to have everything in order so the IDA doesn't continue to receive the assignment requests going forward. He stated that Ms. Clark and her team were up front that there would be an assignment but they weren't sure at the time who the partner would be. He added that this is common among these kinds of projects as the developers put the deals together and then sell the project to an equity funder. However, it is not ideal for the way IDAs operate. Mr. Marshall asked if Mr. Miller would recommend that this should be approved? Mr. Miller stated that it would be fine to approve this assignment. He stated that ideally the final owner should be the applicant so this won't happen every time an application is sent to the IDA for a solar project. Mr. Marshall stated that he would no longer like to do change of ownership after the public hearing. Mr. Miller stated that NYS will need updates pertaining to the applications for IDA's, so that would be a good time to change the language of the application to make it known who the builders and owners would potentially be.

Mr. Marshall motioned to approve the Abundant Solar Assignment 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.

Mr. Marshall asked if Abundant was paying for Mr. Miller's time and IDA's time? Ms. Verrier stated that they are paying Mr. Miller's fees, and that the administrative fees paid at closing are intended to cover the IDA's time.

Global Common Energy Assignment Resolution: Ms. Verrier stated that Global Common finalized their equity deal and adjusted their ownership structure. The project itself didn't change just the equity structure. Mr. Miller provided some history on the project and how it has changed over time. The project changed in size and utility drastically. The approved benefits are isolated

to a Sales Tax exemption for the \$12-million-dollar buildout of the gas collection plant and distribution on the farm. Mr. Bob Foxen, project developer, collected all the proper documents and now obtained a joint venture partner who will own 99% of the project while Mr. Foxen owns only 1%. The name of the project entity is different from when the IDA processed the application. Mr. Miller stated that the change would be ok but needs approval prior to closing on the benefits.

Mr. Vitale motioned to approve the Global Common Energy Assignment Resolution, seconded by Mr. Rindfleisch. Mr. Vitale asked that the resolution be updated to correct Wayne County to Cayuga County.

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 she doesn't have an approval from the town to move forward with Phase 1 yet. Some questions have come up pertaining to the SEQR and Mr. Galbato will address that. Ms. Wilson has been working on exploring financing opportunities for the gap of the project. Ms. Verrier stated that for phase 1, they are out of time to secure financing. A decision would need to be made to start construction. Ms. Verrier stated that self-financing would be the most efficient option at this time. Phase 1 has a total cost of \$105,622 which included construction, engineering and oversight. Mr. Vitale suggested self-financing but to approach the tenants about supporting this phase also. He stated it could be a part of their payment plan but money up front would work better. Mr. Marshall stated that we should start phase one and self-finance it to have the construction start. Mr. Galbato stated he could draft up an agreement and file it with the clerk's office.

Mr. Marshall motioned to start phase one upon town approval and self-finance, 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 voted in favor; motion was carried.

Ms. Verrier stated that the Town of Aurelius would need to approve phase 1 as it will connect into the existing gravity line that the town owns. She had also been working with the Town planning board chair on SEQR. Both the town approval and SEQR are underway, but it is possible that CCIDA can do SEQR internally. Mr. Galbato stated that the Town's engineer will need to complete review before the town will approve. Mr. Galbato stated that the SEQR is a Type II action that doesn't require an environmental assessment. In 1998 a full environmental study was completed and CCIDA is just replacing an existing sewer, so this SEQR is considered shelf ready. Mr. Galbato stated that under the SEQR rules no other agency needs to be contacted. Once the SEQR is approved it would be sent to the Town.

Mr. Marshall motioned to accept the SEQR 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 voted in favor; motion was carried.

CEDA Staff Update: Ms. Verrier stated that she spoke with Ms. Elaine Buffington in regards to the one-year extension for audit services as discussed at the last board meeting. Ms. Buffington counteroffered an increase of \$150. Mr. Marshall motioned to approve the \$150 increase for the Audit Services for a one year extension, seconded by Mr. Vitale. All members voted in favor; motion was carried.

Ms. Verrier stated that DRI Round Two was launched and many businesses have inquired about it. She has also been working to find funding for the Microenterprise program so we can offer it to entrepreneurs outside of the City of Auburn. Cayuga County had reached out to CEDA to help in establishing a restaurant voucher program similar to the one created by Onondaga County recently, and that CEDA would be happy to assist in this process. Mr. Vitale stated that this the City should be approached to participate in funding the program since some of the business are in Auburn. Ms. Verrier stated that Consolidated Funding Application is open so business development projects can apply for State grant funds and tax credits. She noted that Mr. Dan Kolinski from the CNY regional ESD office would be doing an information session in June.

UPCOMING EVENTS:

Ms. Verrier reviewed the upcoming events.

ADJOURNMENT:

Mr. Lockwood moved to adjourn at 5:16pm, seconded by Mr. Vitale. All members voted in favor; motion was carried.

Respectfully Submitted,

Taylor Symes

DRAFT