



LOCAL VALUES. FORWARD VISION.

**SENECA COUNTY
INDUSTRIAL DEVELOPMENT AGENCY**

MEETING MINUTES

Annual Meeting
Thursday, February 3, 2011
12:00 Noon
Abigails Restaurant
Waterloo, New York

Attendance:

Board Members Present: Thomas Kime, Chairman; Robert Kernan; Robert Rosenkrans; Steven Brusso; Kenneth Riemer; Patricia Amidon and Mike Hryzak

Board Members Absent: Thomas Macinski

Staff Attending: Robert Aronson, Executive Director; Patricia Jones, Deputy Director; Kelly Kline, Executive Assistant; Bruce Johnson, CFO and Russell Gaenzle, Harris Beach

Others Attending: Mitchell Rowe, Director of Planning Dept. Seneca County; Dave Shaw, Finger Lakes Times and David Borisoff and Neil Teague, Hipshot.

Call to Order:

Chairman Kime called the meeting to order at 12:07 p.m. A quorum of the Agency's members was present.

Approval of IDA Minutes / Meeting of January 6, 2011:

The minutes of the Agency's regular meeting of January 6, 2011 had been sent to Board members prior to the meeting. A motion was made by Mr. Rosenkrans to approve the January 6, 2011 meeting minutes. Seconded by Mr. Hryzak. Motion carried.

Approval of December 2010 Financial Statements:

The December 2010 financial statements had been mailed to board members prior to the meeting. After discussion, a motion was made by Mr. Rosenkrans to accept the December 2010 financial statements. Seconded by Mr. Reimer. Motion carried

Approval of IDA Resolution No. 2011-09/ Final Resolution Goulds / ITT Sales Tax Exemption:

Mr. Gaenzle advised Board members that Resolution No. 2010-11 provides Goulds Pumps / ITT with a sales tax exemption for equipment and installation. The project total is \$7,424,064; with 882 jobs to be retained. A public hearing was held on January 28, 2011 and no comments were received. Mr. Gaenzle then presented Resolution No. 2011-9 as follows:

RESOLUTION OF THE SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE EXECUTION OF THE AGENT AGREEMENT, SALES TAX EXEMPTION LETTER, BILL OF SALE AND RELATED DOCUMENTS WITH RESPECT TO THE GOULDS PUMPS, INCORPORATED / ITT CORPORATION PROJECT

After discussion, a motion was made by Mr. Kernan to approve Resolution No. 2011-09 / Sales Tax Exemption/ ITT/Goulds. Seconded by Mr. Rosenkrans. Members, Kime, Kernan, Rosenkrans, Amidon, Brusso, Hryzak and Reimer and voted "yea". Mr. Macinski was absent. Motion Carried.

Presentation by David Borisoff, Hipshot Products:

Mr. Aronson advised board members that in 2006 the IDA provided a loan to Hipshot Products Inc. of Interlaken, NY helping the company to purchase a much needed piece of equipment. Mr. David Borisoff, President of Hipshot Products provided board members with a brief presentation of his company. Hipshot Products manufactures hardware accessories for guitars and bass guitars. The company was founded in 1983 in Van Nuys, California and moved to the Finger Lakes in 1994. The operation started off small with just two employees and has grown to 28 employees with a steady stream of orders to fill with shipments going all over the world. Each part is made with the latest equipment and computer technology. Due to the quality of the products they sell, they have a very good reputation and trademark. He went on to state that his company is the forefront of the industry. Chairman Kime thanked Mr. Borisoff for his presentation.

Other Business:

IDA TAX:

Mr. Aronson gave board members an update on the assessment of IDAs across NYS. A new bill was issued on October 28, 2010. Our assessment is \$31,462.71 and has been included in our 2011 Budget to be paid by March 31, 2011.

Best of the Web:

Mr. Aronson advised Board members that the SCIDA website has been nominated for the Rochester Business Journal's 2011 Annual Best of the Web Award. We are one of three

finalists in the category of Government/Economic Development with the awards being announced Tuesday, March 8, 2011.

Seneca Army Depot / Website:

Mr. Aronson advised Board Members that staff is in the process of establishing a virtual tour of the Depot to be added to the website along with other Depot information. The launch date will be forthcoming.

Adjournment:

A motion to adjourn the meeting was made by Mr. Rosenkrans. Seconded by Mr. Brusso. Motion carried. The meeting adjourned at 1:05 p.m.

The next regular scheduled meeting will be held on **March 28, 2011 at 12:00 Noon** at **Abigails Restaurant**, Routes 5 & 20, Waterloo, NY.

Respectfully submitted,



Robert Rosenkrans
Secretary

pc: Suzanne Sinclair, Seneca County Manager
Margaret Li, Clerk, Board of Supervisors
Russell Gaenzle, Esq, Harris Beach
Roberta Jordans, Harris Beach
Shawn Griffin, Esq, Harris Beach