

SENECA COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

MEETING MINUTES

Regular Meeting
Thursday, September 9, 2010
8:00AM
Board of Supervisors Room
Seneca County Office Bldg.
Waterloo, NY

Attendance:

Board Members Present: Thomas Kime, Chairman; Thomas Macinski; Robert Kernan; Robert Rosenkrans; Steven Brusso; Kenneth Riemer and Michael Hryzak.

Board Members Absent: Patricia Amidon

Staff Attending: Robert Aronson, Executive Director; Patricia Jones, Deputy Director; Kelly Kline, Office Assistant and Bruce Johnson, CFO

Others Attending: Suzanne Sinclair, County Manager and Dave Shaw, Finger Lakes Times

Call to Order:

Chairman Kime called the meeting to order at 8:02 a.m. A quorum of the Agency's members were present.

Approval of IDA Minutes / Meeting of August 5, 2010:

The minutes of the Agency's meeting of August 5, 2010 had been sent to Board members prior to the meeting. A motion was made by Mr. Kernan to approve the August 5, 2010 minutes. Seconded by Mr. Macinski. Motion carried.

Approval of IDA Minutes / Special Meeting of August 19, 2010:

The special meeting minutes of the Agency's meeting of August 19, 2010 had been sent to Board members prior to the meeting. A motion was made by Mr. Macinski to approve the August 19, 2010 minutes. Seconded by Mr. Rosenkrans. Motion carried.

Approval of July 2010 Financial Statements:

The July 2010 Financial Statements had been mailed to Board members prior to the meeting. Mr. Kernan presented the July 2010 Financial Statements to the board. After discussion, a motion was made by Mr. Rosenkrans to approve the July 2010 Financial Statements. Seconded by Mr. Macinski. Motion carried.

Loan Status Report:

The quarterly Loan Status report had been provided to Board members prior to the meeting. Mr. Aronson summarized the loan status report and noted to Board members that all loans were current.

Approval of Extension of Lease with Excellus:

Mr. Aronson advised board members that a request was received by Excellus Health Plan Inc., to exercise their option to extend the lease on their Training Center, located at 2546 Route 414, Waterloo NY for an additional five (5) years. The option period is September 14, 2010 to September 14, 2015. This will be their second extension and the lease agreement allows up to nine (9) consecutive five year extensions. After discussion, a motion was made by Mr. Rosenkrans to approve the Extension of Lease with Excellus for an additional five (5) years. Seconded by Mr. Kernan. Messers. Kime, Macinski, Kernan, Rosenkrans, Reimer and Brusso, voted "yea". Motion carried. Mr. Hryzak and Mrs. Amidon were absent

Approval of EDA RLF Loan / Bruce Henry Properties, LLC d/b/a BonaDent Project:

Mr. Aronson advised Board Members that the Loan Committee has met and is recommending approval of a \$400,000 loan from the IDA's Revolving Loan Fund (RLF) to Bruce Henry Properties, LLC for 15 years at a rate of 2.625 percent. After discussion a motion was made by Mr. Brusso approving a \$400,000 RLF loan to Bruce Henry Properties, LLC. Seconded by Mr. Macinski. Messers. Kime, Macinski, Kernan, Rosenkrans, Reimer, Hryzak and Brusso, voted "yea". Motion carried. Mrs. Amidon was absent

Approval of IDA Resolution No. 2010-16/ Final Resolution/Bruce Henry Properties, LLC d/b/a BonaDent Project:

Mr. Aronson advised Board Members that since the last meeting on August 19, 2010 staff has been building an incentive package to win BonaDent's Expansion for Seneca County. This Resolution formalizes IDA benefits including sales tax exemption, mortgage tax exemption and a PILOT Agreement. Mr. Aronson also noted that a Public Hearing was held on September 8, 2010 with no comments. Chairman Kime then presented the Resolution No. 2010-16 as follows:

RESOLUTION OF THE SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGENT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PAYMENT-IN-LIEU-OF-TAX-AGREEMENT, MORTGAGE (IF NECESSARY) AND RELATED DOCUMENTS WITH RESPECT TO THE BRUCE HENRY PROPERTIES, LLC d/b/a BONADENT PROJECT

After discussion a motion was made by Mr. Brusso to approve IDA Resolution No. 2010-16/ Final Resolution/Bruce Henry Properties, LLC d/b/a BonaDent Project. Seconded by Mr. Hryzak. Messers. Messers. Kime, Macinski, Kernan, Rosenkrans, Reimer, Hryzak and Brusso, voted “yea”. Motion carried. Mrs. Amidon was absent

Approval of Administrative Fee Reduction to Bruce Henry Properties, LLC d/b/a BonaDent:

Mr. Aronson advised board members that BonaDent is requesting that the IDA reduce their administration fee, which would be 1% of \$11million dollars, BonaDent’s investment in the project. Chairman Kime suggested that the board approves the reduction in fees and to leave it to the discretion of the Mr. Aronson on the percentage of either 50% or 60%, contingent upon a review by Mr. Aronson of other local IDA’s and what level of fee reduction they have given to past projects of this magnitude. After discussion a motion was made by Mr. Macinski approving the fee reduction contingent upon Mr. Aronson’s review. Seconded by Mr. Brusso. Motion carried.

SEQR Determination / Timber Harvesting at Depot:

A copy of Parts I and II of the SEQR Full Environmental Assessment Form were furnished to Board Members prior to the meeting. Ms. Jones then went through a recap of responses to Part II of the Environmental Assessment Form. Staff is recommending that the project will not result in any large and important impacts, and therefore, is one which will not have a significant impact on the environment. After discussion, a motion was made by Mr. Rosenkrans to approve issuing a SEQR Negative Declaration for Timber Harvesting at the Depot. Seconded by Mr. Kernan. Messers. Kime, Macinski, Kernan, Rosenkrans, Reimer, Hryzak and Brusso, voted “yea”. Motion carried. Mrs. Amidon was absent

Approval / Agreement for Services / Empire State Forestry Service, Inc.:

Board Members had been provided a copy of the proposed Agreement between Seneca County IDA and Empire State Forestry Service Inc., prior to the meeting. The agreement calls for harvesting of specialty marked trees within the Conservation area of the Depot that are dying, diseased or need to be removed for other reasons, which will be then cut and sold by way of bids from small and large sawmills. Some concerns raised by Board Members included: the agreement does not have enough safe guards in place, one being the assurance as to the proper maintenance and care of the project. Making sure that the harvesters do not come in and tear up the ground reducing the attractiveness of the conservation area. Ms. Jones stated that she has spoken with numerous references all of which provided positive feedback. After discussion Chairman Kime recommended that board members, Reimer and Rosenkrans along with Ms. Jones meet with David George of Empire State Forestry to go over the contract and make the required revisions as with the added safeguards as requested by the Board. After discussion, a motion was made by Mr. Reimer approving the Agreement contingent to the changes in added safeguards as recommended by Board Members. Seconded by Mr. Macinski. Messers. Kime, Macinski, Kernan, Rosenkrans, Reimer, Hryzak and Brusso, voted “yea”. Motion carried. Mrs. Amidon was absent

Other Business:

None

Executive Session:

Chairman Kime requested a motion to enter into Executive Session for the purpose of potential sale or lease of real estate where publicity could substantially affect the value thereof. A motion was made by Mr. Kernan at 8:35 a.m. to enter into Executive Session. Seconded by Mr. Rosenkrans. Motion carried. A motion was made by Mr. Rosenkrans at 9:05 p.m. to come out of Executive Session. Seconded by Mr. Kernan. Motion carried

Adjournment:

A motion to adjourn the meeting was made by Mr. Macinski. Seconded by Mr. Brusso Motion carried. The meeting adjourned at 9:05 a.m.

The next regular scheduled meeting will be held on **October 7, 12:00 Noon at Abigails Restaurant, Waterloo, NY**

Respectfully submitted,



Robert J. Rosenkrans
Secretary

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