

CARTHAGE INDUSTRIAL DEVELOPMENT CORPORATION
MINUTES OF MEETING
OCTOBER 21, 2015

Present: Robert Gormley, Sarah Bullock, David Zembiec, Michelle Capone, Bruce Armstrong, Mark Keddy, Paul Smith, Tom Piche', Bruce Ferguson

Excused: Wayne McIlroy (proxy to B. Armstrong), Derek Davis (proxy to T. Piche'), Tod Nash (proxy to Mark Keddy), Michael Astafan

Others Present: Lori Borland (Admin. Asst.)

Call to Order: President Robert Gormley called the meeting to order at 4:20 p.m.

Open Forum: None

Minutes of the September 30, 2015 meeting were previously distributed and read. Note was made by Mr. Zembiec, that voting in Michelle Capone from DANC as a board member was not necessary, as she is a Designee of James Wright, as is Mr. Zembiec. Motion made by Mr. Zembiec, seconded by Mr. Smith, to approve the minutes with that notation. Motion passed unanimously.

Treasurer's Report:

- a.) and b.) The September financial reports, as prepared by Ms. Borland, were distributed and discussed. The reports included monthly Balance Sheet, Check Detail, Deposit Detail, and Profit and Loss Statement. Motion was made by Mr. Piche', seconded by Mr. Smith to accept the reports as submitted, and ratify the payment of the bills. It was noted that regarding the lot that the CIDC leases to IMEC, that IMEC should show us liability insurance for this lot, listing the CIDC as additional insured. The question of the status of the commercial space was raised, and currently there are two interested parties. One is for a cross-fit gym and the other is an up-scale bar/restaurant. Nothing has been finalized at this point.
- b.) Avalon Associates has prepared the 2015 CDBG Grant Application on behalf of the Town of Wilna, and has submitted a bill for \$5,500, which was subsequently paid by the Town of Wilna. The CIDC has paid this fee in the past, and upon motion by Mr. Piche', seconded by Mr. Keddy, it was agreed that CIDC would reimburse the Town of Wilna for \$5500 for the preparation of the 2015 CDBG Grant application by Avalon Associates. Motion passed unanimously. It was noted by Mrs. Capone that DANC writes CDBG grants and is a sub-recipient of the funds, so perhaps that is another option in the future, as Avalon Associates is in the process of scaling down due to future retirement.

Old/New Business:

- a. 253/255 State Street Status: It was noted that this will be discussed in Executive Session
- b. Adoption of PARIS 5 year budget – The proposed 5 year budget which is required by the Public Authorities Accountability Act, was presented to the full board, and it was recommended by the Budget Committee that the full Board adopt the same. Upon motion by Mr. Piche', seconded by Mrs. Bullock, the 5 year budget plan was adopted, and will be submitted to PARIS before the end of the month, which is the deadline.
- c. Preparations for PARIS Report due by end of March – Lori Borland, Administrative Assistant, gave a brief overview of what is needed to prepare the PARIS report for the CIDC. She and Sarah Bullock will be working on those items in the next few months.

Executive Session: Motion was made by Mr. Smith, seconded by Mr. Keddy, to go into Executive Session to discuss hydro lease negotiations and financial matters of TLC Realty. Executive Session began at 4:50 p.m. Motion was made by Mr. Smith, seconded by Mr. Keddy to come out of Executive Session, which was done at 5:15 p.m. Regular session resumed.

Regarding the 253-255 State Street project, upon motion by Mr. Smith, seconded by Mr. Ferguson to allocate up to, and not to exceed \$152,000 to this project for the completion of the roof repairs. Motion passed unanimously, with Mr. Keddy and Mr. Piche' having abstained. It was discussed that the CIDC should hold a mortgage on the

building to protect its interest. Lori Nettles has asked for help on the repairs to the apartments at 253 State Street, and there was discussion on various ways to help her, but no action was taken on this.

Next Regular Meeting: The next regular meeting will be held on December 16, 2015.

There being no further business before the Board, a motion was made by Mr. Smith, seconded by Mr. Keddy to adjourn. Meeting adjourned at 5:25 p.m.