

**CARTHAGE INDUSTRIAL DEVELOPMENT CORPORATION
MINUTES OF MEETING
FEBRUARY 16, 2017**

Present: Sarah Bullock, David Zembiec, Michelle Capone, Bruce Armstrong, Wayne McIlroy, Paul Smith, Tom Piche', Derek Davis, Bruce Ferguson
Excused: Robert Gormley, Mark Keddy (proxy to Bruce Armstrong)
Others Present: Lori Borland, Administrative Assistant

Call to Order: Vice President Bruce Armstrong called the meeting to order at 4:20 p.m.

Open Forum: None

Minutes of the January 25, 2017 meeting were approved upon motion by Mr. Piche', seconded by Mr. Ferguson. Motion passed unanimously.

Election of Officers: The meeting was turned over to Mr. Piche', Chair of the Nominating Committee, who presented the new prospective slate of officers: President: Bruce Armstrong; Vice President: Robert Gormley; Secretary: Derek Davis; Treasurer: Wayne McIlroy. Mr. Smith made a motion for the secretary to cast one ballot for the aforesaid slate of officers. Motion seconded by Mr. Ferguson, and motion carried unanimously, and the aforesaid officers were elected. It was noted that due to Mr. Gormley's long standing time as President of the CIDC that we should arrange for a plaque, an interview and a newspaper article for when he returns from Florida.

Financial Report – Financial statements consisting of checks, deposits, P&L and Balance Sheet were previously distributed and reviewed. It was noted that the 4th Quarter payment from Northbook was not received until early February, thus did not show in the January financials. It was further noted that all rents have been received for January, and there were no unusual expenditures for the month. Liquid assets amount to \$920,956.68, and the total fixed assets amount to \$3,496,994.50. Approval of the December Financial Report and the ratification of the payment of the bills was moved by Mr. Zembiec, seconded by Mr. Piche'. Motion passed unanimously.

Economic Development Director Report: Mrs. Bullock submitted a comprehensive report on all that she has been working on in February. A copy of the same is attached to these minutes. In summary, she noted that the recommendations from BCA on the Metro Paper I&I Study are expected tomorrow. The CDBG Grant to the Town of Wilna is expected to be funded within the next couple of weeks, and she is drafting a contract between the Town and the Chamber of Commerce for administrative assistance. She continues work on the Zombie Grant documentation for the Town, and she further noted that a letter was sent to the Authorities Budget Office with the status of the compliance for the training required for Non-Profit Boards, and that all have complied at this point, except for Tod Nash, who is scheduled for a webinar in the next few weeks, and that Mark Keddy will be stepping down from the Board, so he will not be taking the training. She announced that regarding an inquiry about a day care facility, that she told the

person that new construction funding would be difficult, so they are looking at a duplex on S. James Street to refurbish as first floor day care on both sides, second floor unsure at this point for usage. Ms. Capone noted that North Country Alliance or the Village Revolving Loan Fund could be approached for funding for this project.

Old/New Business: Discussion was had regarding the new infrastructure happening in the United States, and is there anything that the Village needs to do to be proactive in getting funding? Mr. McIlroy stated that the Village is currently working on a project to separate the storm sewer water from the sewer system for water going to the Water Treatment Plant.

Next Meeting: Next meeting will be on **Wednesday, March 22, 2017** which is back on the regular schedule.

There being no further business before the board, motion was made by Mrs. Bullock, seconded by Mr. Ferguson to adjourn. Meeting adjourned at 4:37 p.m.