

**CARTHAGE INDUSTRIAL DEVELOPMENT CORPORATION
MINUTES OF MEETING MAY 26, 2010**

Present: Bruce Armstrong, Terry Roche, Tim Wright, Urban Hirschey, Wayne McIlroy, Derek Davis, Paul Smith, Robert Gormley.

Proxy: Robert Gormley for Tom Piche', Urban Hirschey for Terry Buckley, Urban Hirschey for Kevin Jordan, Terry Roche for Mary Anne Hanley

Others Present: John McHugh, Mike Astafan, Chelsea Craddock, Watertown Daily Times.

Call to Order: President Robert Gormley called the meeting to order at 4:12 p.m.

Minutes: Motion made by Urban Hirschey, seconded by Bruce Armstrong, to accept the minutes of the March 31, 2010 meeting as presented. Motion carried unanimously.

EXECUTIVE SESSION

Mr. Armstrong made a **motion** at 4:15 to enter Executive Session to discuss acquiring property and negotiations. Mr. Roche seconded the motion. Executive Session was adjourned at 4:30 p.m. on a **motion** by Mr. Armstrong, seconded by Tim Wright, with all in favor. No action taken during the session.

Open Session resumed at 4:31.

REPORTS:

a. b. Main Street Grant Status

Mr. McHugh reported that new Main Street Grant Program Application has been submitted. We asked for \$395,000 which would help us complete all of the projects that have come forward with applications to date. Since applying we have had two more property owners asking if there were available funds. Three projects are in various stages being held up by certain steps/paperwork. There are three more applicants waiting to get started.

With the greater regulations that we have to deal with under the Public Authority Accountability Act, Mr. McHugh reported that we need to be more conscious in implementing selection procedures for professional services that might exceed \$5,000 in the aggregate in any given year. Two services that might exceed this limit are miscellaneous engineering services and asbestos assessments. As a result, Mr. McHugh has sent out a request for proposals for these services and is requesting that the CIDC authorize the Main Street Committee to select the appropriate consultants from the respondents. This being noted, there was a **motion** by Mr. Hirschey, seconded by Mr. Roche to authorize the Main Street committee to select the consultants from the proposals received. All were in favor.

Treasurer's Reports:

a. b. Financial Reports and Bills

Mr. McHugh gave his financial report, and distributed Profit and Loss Statement, Balance Sheet, Check Detail (bills), and Deposit Detail. After review and discussion, **motion** by Mr. Wright, seconded by Mr. Davis to approve the financial report as presented. All were in favor.

Data Tech lease renewal. There was a **motion** by Paul Smith, seconded by Terry Roche to enter into a five-year lease renewal with Data Technology Group, LP. All were in favor.

OLD/NEW BUSINESS

a. Hydro Facility Update

A draft report was received and distributed from Kleinschmit regarding Phase 2 Analysis Summary of Market Options for the Sale of Generation from West End Dam Hydroelectric Project. The board agreed that they should review the draft and discuss it at next meeting.

b. Brahman Property Status

There is no update at this time

c. Carthage Chamber of Commerce

The Chamber has received a \$25,000 matching grant for construction of a new one-way access road and additional parking in the area of the Long Falls Park. The officers of the Chamber are requesting assistance with capital to cash flow the project until payment on the vouchers is received from the NYS Dept. of Ag and Markets. After discussion the board approved their request to float the remainder of the grant of approximately \$19,000 on a **motion** by Terry Roche, seconded by Bruce Armstrong, with Armstrong, Roche, Wright Hirschey, Smith, McIlroy, and Gormley in favor. (Derek Davis abstaining since he is a member of the Chamber Board of Directors.)

There being no further business Mr. Hirschey adjourned the meeting at 4:45 p.m.