

CARTHAGE INDUSTRIAL DEVELOPMENT CORP.
NOTES FROM MEETING ON MAY 22, 2019

Present: Paul Smith, Wayne McIlroy, Derek Davis, Bruce Ferguson, Scott Sullivan

Excused: Robert Gormley, David Zembiec, Michelle Capone, Bruce Armstrong, Tom Piche', Tod Nash

NO QUORUM

Since there was no quorum due to lack of attendance, the meeting was not called to order, however, a telephone conference call had been scheduled with Jessica Waldorf from the New York Power Authority to discuss what the NYPA might be able to do to help the CIDC with hydro issues.

Phone call was a 4:00 p.m. Ms. Waldorf basically went over some information she had received previously regarding the hydro and its history. She noted that the income was less than in previous years, and it was noted that down time for renovations decreased the output, and the overall cost of energy were the main reasons.

Ms. Waldorf noted that CIDC is not eligible for any kind of financial help from NYPA, and that they can help in an advisory position only. She further noted that the Tug Hill Commission may be able to help in an advisory capacity with any sort of re-negotiations, along with NYPA. It was noted that we have a hydro expert on the Board that we rely upon for much of that.

Next regular meeting will be June 26, 2019