

CARTHAGE INDUSTRIAL DEVELOPMENT CORPORATION
MINUTES OF MEETING
FEBRUARY 25, 2015

Present: Robert Gormley, John McHugh, David Zembiec, James Wright, Bruce Armstrong, Wayne McIlroy, Tom Piche', Derek Davis, Tod Nash

Excused: Mark Keddy, Paul Smith

Others Present: Lori Borland, Admin. Asst.

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

Open Forum: None

Minutes of the January 28, 2015 meeting were previously distributed and read. Motion made by Mr. Armstrong, seconded by Mr. Zembiec, to approve the minutes as written. Motion passed unanimously.

Election of Officers: The Nominating committee consisting of Tom Piche', John McHugh and Derek Davis has met and recommended to the full Board the following slate of officers: President – Robert Gormley; Vice President – Bruce Armstrong; Secretary – Derek Davis; and Treasurer- Wayne McIlroy. Upon motion by Mr. Wright, seconded by Mr. Piche', the aforesaid officers were thereby elected. Motion passed unanimously.

Reports:

- a. 253/255 State Street – Mr. McHugh noted that the contractor has finished the basic work, and that sheetrock and painting have been completed. National Grid is expected to bring the meters tomorrow morning. The bidding process has begun on the roof and rear wall. Steve Olmstead, the engineer is working on the plans and specs, and is expected to get them to the owner early next week. The property owner bid packets will most likely go out next week. It is expected that in the beginning of April, the owner will choose the contractor, and as soon as the snow is gone, the roof will be done. Goal for completion is the end of June for the roof and rear wall.

Treasurer's Report:

- a.) and b.) The December and January 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. It was noted that there are no unusual bills or deposits for this period. It was further noted that NNY Gals owners paid \$1750.00 towards what they owe. The board acknowledged that they are making good faith efforts. It was noted that we are currently awaiting the True-Up payment from Northbrook, which should amount to approximately \$40,000. Motion was made by Mr. Armstrong, seconded by Mr. Nash to approve the financial reports and pay the bills. Motion passed unanimously.

Old/New Business:

It was discussed that Metro Paper is current on their public loans, however, there is some concern that Kreuger has purchased some of Metro's facilities, but not the Carthage plant. We are not getting good communication from Metro at this time. It was suggested that we should reach out to Metro and possibly Kreuger, for an update on their status.

Mr. McHugh noted Tod Nash's presence at the meeting for the first time. He pointed out that Mr. Nash, who is filling the unexpired term for Terry Roche, has extensive experience in the Hydro Electric field, and he is currently the manager of the Wind Farm in Lewis County. Mr. Nash thanked the board for inviting him to serve. He explained his background in the renewable energy field and looked forward to working with the Board and especially with regard to the Hydro Facility.

Ms. Borland indicated that she would be preparing a Policy Manual for Mr. Nash. She also mentioned, that we are awaiting word from the Town of Champion as to their appointment to this Board to fill the vacancy left by Terry Buckley's resignation.

Next meeting: The next meeting will be on March 25, 2015 at 4:00 p.m.

There being no further business before the Board, a motion was made by Mr. Nash, seconded by Mr. Piche' to adjourn.
Meeting adjourned at 4:36 p.m.