

**CARTHAGE INDUSTRIAL DEVELOPMENT CORPORATION
MINUTES OF MEETING OCTOBER 20TH, 2010**

Present: Urban Hirschey, Wayne McIlroy, Derek Davis, Robert Gormley, Tom Piche, Kevin Jordan, Dave Zembiec, Paul Smith, Tim Wright, Wayne McIlroy
Proxy: Tom Piche' for Terry Roche; Bob Gormley for Bruce Armstrong
Excused: Bruce Armstrong, Terry Roche, Terry Buckley, Mike Astafan
Others Present: John McHugh

Call to Order: President Robert Gormley called the meeting to order at 4:25 p.m.

Minutes: **Motion** made by Kevin Jordan, seconded by Derek Davis, to accept the minutes of the September 29th, 2010 meeting, Motion carried unanimously.

REPORTS:

A. Main Street Grant Status

Mr. McHugh gave a brief report indicating that construction had begun at 246 State Street project. Also, that the 237 State Street project and Instant Imprints project were continuing to finalizing their bid specs and should be out to bid in November. He also noted that engineering has begun on the wall of 249 and 251 State Street this past week and we are still waiting to hear from National Grid to finalize design options for replacement of the Street Lights on State Street.

B. 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. Hirschey, seconded by Mr. Jordan to approve the financial report and pay the bills as presented. All were in favor.

c. Adoption of PARIS 5 year Budget

Mr. McHugh presented the 5 year budget plan that is required by PARIS. He noted that he had worked with our accountants from Sovie and Bowie to help fit our 2009 Audit into the format provided by the Administrative Budget Office. He noted that the professional services contract line included the contract with JCIDA for the community development coordinators services. The remaining lines are projected based on the 2009 audit and opinion of the accountants. Rental and financing income includes a conservative estimate of Hydro lease revenues and rental payments for the 256 State Street commercial spaces. After further review and discussion Mr. Piche' moved to adopt the 5 year budget plan which was seconded by Mr. Hirschey and unanimously approved.

OLD/NEW BUSINESS

a. Appointment of CIDC Rep.

Mr. McHugh reported that Mr. Gormley is the representative of the CIDC Board of Directors that is appointed by the CIDC. Mr. Gormley's term is for 3 years

and end 12-31-2010. Other members of the Board whose terms are also expiring include: Wayne McIlroy (Village of Carthage appointee), Terry Roche (EDCC appointee), Tim Wright (Village of West Carthage appointee), and Paul Smith (Town of Wilna appointee). Mr. Wright and Mr. Smith have been reappointed and we are awaiting appointments from the Village of Carthage and EDCC. Mr. Piche' moved to reappoint Mr. Gormley to the CIDC Board for another 3 year term. Mr. Hirschey seconded the motion which carried unanimously.

b. Braman Property

Mr. McHugh reported that Mr. Farley is preparing the LLC documents and property transfer paperwork which should be completed by the December meeting.

EXECUTIVE SESSION

Mr. Jordan made a **motion** at 4:55 to enter Executive Session to discuss property acquisition/disposition. Mr. Wright seconded the motion which was approved unanimously. Executive Session was adjourned at 5:25 p.m. on a **motion** by Mr. Smith, seconded by Mr. Wright, with all in favor.

Open Session resumed at 5:25 pm.

PROFESSIONAL SERVICES

As the Board continues to explore various community development opportunities and the implications of the PAAA become more definitive it is becoming apparent that the board requires additional legal assistance. Mr. Piche moved to Hire Addison Vars of Menter Rudin to provide additional legal services as necessary, which was seconded by Mr. Hirschey and approved unanimously. Mr. Jordan moved to approve legal assistance from Justin Miller of Harris Beach regarding compliance with PAAA requirements. Mr. Davis seconded the motion and all approved.

In continuation of our study of future operation of the West End Dam Hydro facility it is becoming clear that additional technical assistance is necessary. Mr. Smith moved to approve hiring Mark Quallen as a consultant expert on Hydro facilities to provide technical assistance involving operation of the West End Dam Hydro facility. Mr. Jordan seconded the motion which was unanimously approved.

The Board also authorized getting an appraisal of the Hydro facility to establish a current value on a motion by Mr. Piche which was seconded by Mr. Smith and approved unanimously.

Next meeting: Mr. Gormley confirmed that the next meeting of the Board will be scheduled to include the November and December meetings.

There being no further business Mr. Gormley adjourned the meeting at 5:45 p.m.