

Chemung County Industrial Development Agency
Minutes of the Meeting
February 23, 2012

A meeting of the Chemung County Industrial Development Agency was held on Thursday, February 23, 2012 at 8:40 AM in the 5th Floor Conference Room of the Hazlett Building, 203 Lake Street, Elmira, New York. The following members were present: John Burin, Donald Quick, Thomas Santulli, Thomas Tranter and Alan Winston.

Also present were George Miner, Executive Director of the CCIDA, Thomas O'Mara, Counsel; Sherri Geary, Southern Tier Economic Growth, Mary Rocchi, Recording Secretary, labor union and media representatives.

Vice Chairman Winston called the meeting to order.

There was no public comment.

On motion No. 2012-04 by Mr. Santulli, seconded by Mr. Quick and unanimously carried, the minutes of the January 12, 2012 meeting were approved as presented.

On motion No. 2012-05 by Mr. Quick, seconded by Mr. Burin and unanimously carried, the December 31, 2011 financial report, subject to audit, and the January 31, 2012 financial report were approved as presented.

Mr. O'Mara presented a Final SEQR Resolution for the Arnot Associates II, LLC Project. On Motion No. 2012-06 a RESOLUTION ACCEPTING THE DETERMINATION BY THE PLANNING BOARD OF THE TOWN OF BIG FLATS TO ACT AS LEAD AGENCY FOR THE ENVIRONMENTAL REVIEW OF THE ARNOT ASSOCIATES III, LLC PROJECT AND ACKNOWLEDGING RECEIPT OF THE NEGATIVE DECLARATION ISSUED WITH RESPECT THERETO, by Mr. Burin, seconded by Mr. Santulli, and unanimously carried, with Mr. Quick abstaining, the resolution was approved.

On Motion No. 2012-07 a RESOLUTION (A) DETERMINING THAT THE PROPOSED ARNOT ASSOCIATES III, LLC PROJECT IS A COMMERCIAL PROJECT, AND (B) MAKING CERTAIN FINDINGS REQUIRED UNDER THE GENERAL MUNICIPAL LAW, by Mr. Santulli, seconded by Mr. Tranter and unanimously carried, with Mr. Quick abstaining, the resolution was approved.

On Motion No. 2012-08 a RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR ARNOT ASSOCIATES III, LLC (THE "COMPANY"), by Mr. Tranter, seconded by Mr. Burin, and unanimously carried, with Mr. Quick abstaining, the resolution was approved.

Mr. Miner presented the BFH II, LLC Hampton Inn Expansion. The hotel will adding 28 rooms and is seeking the same assistance the CCIDA provided with the initial project. On Motion No. 2012-09 a RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR OF THE CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF BFH II, LLC by Mr. Quick, seconded by Mr. Tranter and unanimously carried, the resolution was approved.

On Motion No. 2012-10 a RESOLUTION DETERMINING THAT ACTION TO UNDERTAKE A CERTAIN RETAIL/TOURISM DESTINATION PROJECT FOR BFH II, LLC REQUIRES NO FURTHER ACTION UNDER SEQRA, by Mr. Tranter, seconded by Mr. Quick and unanimously carried, the resolution was approved.

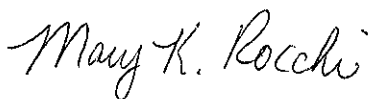
Mr. O'Mara presented a resolution for Horseheads Lodging Group LLC for a 79 room Fairfield Inn next to the Cracker Barrel on County Route 64. On Motion No. 2012-11 a RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR HORSEHEADS LODGING GROUP, LLC (THE "COMPANY"), by Mr. Tranter, seconded by Mr. Burin and unanimously carried, the resolution was approved.

Mr. Miner presented an Economic Incentive Recapture Policy for the CCIDA board to review. This new policy, after approval, would have to be incorporated into the CCIDA's application. This policy would help the CCIDA to recapture PILOT payments if a company moves out of the area or if a company falls upon hard times. The State Comptroller's office is trying to get this type of policy into place. These policies would have to be adopted for projects going forward, not past projects. The policy would give the IDA more flexibility. On Motion No. 2012-12 by Mr. Quick, seconded by Mr. Burin and unanimously carried, the policy was approved.

Mr. Miner gave an update on the Chemung County Capital Reserve Corporation. This corporation will allow the CCIDA to finance projects such as art museums, performing arts centers, etc. The Chemung County Legislature passed a resolution approving the formation of this corporation.

On Motion No. 2012-13 by Mr. Quick, seconded by Mr. Burin and unanimously carried, the meeting was adjourned at 8:55 AM.

Respectfully submitted,



Mary K. Rocchi
Recording Secretary