

CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Minutes of Meeting

March 19, 2010

A meeting of the Chemung County Industrial Development Agency was held on Friday, March 19, 2010, at Noon in 5th floor conference room of the Hazlett Building, 203 Lake Street, Elmira, New York. The following members were present: Cornelius Milliken, Thomas J. Santulli, G. Thomas Tranter, Jr., Alan Winston, Donald Quick, John Burin and Michael Hosey.

Also present were George Miner, President of STEG; Thomas F. O'Mara, Esq., Agency Counsel; labor representatives; media; and Sharon Chrisjohn, recording secretary.

Chairman Milliken called the meeting to order and asked if anyone wished to speak. There was no public comment.

On Motion No. 2010-10 by Mr. Winston, seconded by Mr. Santulli and unanimously carried, the minutes of February 11, 2010 were approved as presented.

Mr. Miner reviewed the financial report for the period ending February 2010.

On Motion No. 2010-11 by Mr. Tranter, seconded by Mr. Winston and unanimously carried, the financial report was approved as presented.

On motion by Mr. Tranter and seconded by Mr. Santulli, the attached Resolution No. 2010-12 "RESOLUTION ESTABLISHING AN ECONOMIC DEVELOPMENT RECOVERY ZONE IN CONNECTION WITH THE AGENCY'S ALLOCATION OF RECOVERY ZONE FACILITY BONDS" was unanimously carried.

Mr. Miner advised that item 6 on the agenda is just informational. This is the assessment from the State in the amount of \$100,639 which is due March 31, 2010. Chemung County has joined other IDA's in helping sponsor legal action against the State that this assessment is illegal. He requested permission to be a petitioner in this action. Attorney O'Mara advised that this tax is not based on net income but on gross revenue.

On Motion No. 2010-13 by Mr. Santulli, seconded by Mr. Burin and unanimously carried, it was

MOVED, that the Chemung County Industrial Development Agency is hereby authorized to join as a Petitioner in a legal action against the State of New York regarding the cost recovery assessment imposed on IDAs.

Mr. Miner asked if this assessment should be paid; if not paid by March 31st, the State has threatened to decertify the Chemung County IDA. Mr. Tranter advised that the Steuben County and Hornell IDAs are not paying the assessment. Mr. Santulli suggested that it not be paid and see where it goes.

Mr. Miner stated that we have to have a mission statement which he has drafted. It was determined that item 3 should be changed to the By-laws of the IDA. Mr. Tranter suggested that under the performance goals that "Develops infrastructures that assists in business development" be added.

On Motion No. 2010-14 by Mr. Tranter, seconded by Mr. Quick and unanimously carried, it was

MOVED, that the Mission Statement and Performance Measurements, as amended, be accepted.

Mr. Miner reported that Five Star Bank has asked that we approve a new corporate resolution.

On Motion No. 2010-15 by Mr. Winston, seconded by Mr. Tranter and unanimously carried, it was

MOVED, that the Chairman, Vice Chairman and Treasurer execute a new Corporate Authorization Resolution for Five Star Bank.

Mr. Miner advised that Plainview Associates (Elmira Downtown Holiday Inn) has been notified by the State that they are no longer eligible for real property tax credits. They are asking for a PILOT equal to the IDA's policy for retail projects on the entire property. They are eligible for 485b on the increased assessment to the property. After discussion, it was decided not to grant the request for abatement on the full assessment.

There being no further business, on motion by Mr. Burin, seconded by Mr. Tranter and unanimously carried, the meeting adjourned.