

CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Minutes of Meeting
March 27, 2009

A meeting of the Chemung County Industrial Development Agency was held on Friday, March 27, 2009, at 8:30 a.m. in 5th floor conference room of the Hazlett Building, 203 Lake Street, Elmira, New York. The following members were present: John Flory, Cornelius Milliken, Thomas J. Santulli, Alan Winston, G. Thomas Tranter, Jr., Don Quick and John Burin. Also present were George Miner, President of STEG; Jamie Jamie Johnson, Vice President of STEG; Thomas F. O'Mara, Esq., Agency Counsel; labor representatives; and Sharon Chrisjohn, recording secretary.

Chairman Flory called the meeting to order.

On Motion No. 2009-21 by Mr. Santulli, seconded by Mr. Quick and unanimously carried, the minutes of March 12, 2009 were approved as presented.

Mr. Quick reported that there were no changes to the financial report since the last meeting and that he met with the outside auditors yesterday and we will be getting a clean opinion.

On Motion No. 2009-22 by Mr. Santulli, seconded by Mr. Winston and unanimously carried, the financial report was approved as presented.

Attorney O'Mara advised 3107 Group, LLC is the former 1093 Group, LLC.

On motion by Mr. Burin and seconded by Mr. Santulli, the attached Resolution No. 2009-23 "RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR 3107 GROUP, LLC (FORMERLY 1093 GROUP, LLC)(THE "COMPANY")" was unanimously carried.

Mr. Santulli explained that the County contributes \$100,000 of room tax money, on recommendation of the Chamber of Commerce, to the Clemens Center which money can only be used for tourism. The Clemens Center is asking the IDA to secure a \$1,000,000 loan and the \$100,000 be applied to the debt service on this loan until it is paid in full.

On Motion No. 2009-24 by Mr. Milliken, seconded by Mr. Tranter and unanimously carried, it was

MOVED, that the Agency is authorized to borrow up to \$ 1,000,000 from a financial institution to benefit the Clemens Center.

On motion by Mr. Santulli and seconded by Mr. Winston, the attached Resolution No. 2009-25 "RESOLUTION AUTHORIZING (A) THE EXECUTIVE DIRECTOR TO CONDUCT A PUBLIC HEARING AND (B) THE EXECUTION BY CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT AGENCY OF A CERTAIN MORTGAGE AND RELATED DOCUMENTS IN CONNECTION WITH THE CLEMENS CENTER LANDLORD, LLC PROJECT" was unanimously carried.

Mr. Santulli stated there was an issue of giving room tax money to a for profit. Attorney will clarify with the Clemens Center counsel; there is still a Clemens Center not-for-profit entity. This is where the loan will go.

Mr. Miner reported that the closing on CVS will hopefully be mid-April; we are waiting for a ruling on the Empire Zone.

Mr. Hartman, of the IBEW Local 139, asked to speak.

On Motion No. 2009-26 by Mr. Tranter and seconded by Mr. Winston, it was

MOVED, that Mr. Ernie Hartman be allowed to address the members.

Mr. Hartman asked that public comment be added to the agenda as a regular item. Mr. Tranter suggested there be a 5-minute limit per speaker as is allowed in the Legislature.

On Motion No. 2009-27 by Mr. Santulli and seconded by Mr. Quick, it was

MOVED, that public comment be added to the agenda of the IDA limited to 5 minutes per speaker.

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