

CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Minutes of Meeting
August 9, 2007

A meeting of the Chemung County Industrial Development Agency was held on Thursday, August 9, 2007, 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, Thomas J. Santulli, Donald Quick, Cornelius Milliken, and David Vandermark. Also present were George Miner, President of STEG; Jamie Johnson, Vice President of STEG; Thomas F. O'Mara, Esq., CCIDA Counsel; Mark Marosek, Carnevale, Niles, Whitney & Davis, PC, and Sharon Chrisjohn, recording secretary.

Mr. Flory called the meeting to order.

On Motion No. 2007-63 by Mr. Santulli, seconded by Mr. Quick and unanimously carried, the minutes of July 12, 2007 were approved as presented.

Mr. Quick reviewed the financial statement for the period ending July 31, 2007. Mr. Miner reported on the status of a couple of projects noting that the balance sheet and financial statement will show improvement over the next two months. We will be getting a certificate of occupancy on the Schweizer project and they will be paying rent as of September 1st. We have also received the certificate of occupancy on the Lagonegro building. DDR has not closed yet.

On Motion No. 2007-64 by Mr. Santulli, seconded by Mr. Quick and unanimously carried, the financial statement was approved.

Mr. Miner introduced Mark Marosek who distributed 2 opinion letters and the audit report for the year ended December 31, 2006. Mr. Marosek reviewed the audit with the members.

On Motion No. 2007-65 by Mr. Quick, seconded by Mr. Santulli and unanimously carried, it was

MOVED, that the Chemung County Industrial Development Agency accepts the audit report for the year ended December 31, 2006 prepared by Carnevale, Niles, Whitney & Davis, PC.

Mr. Miner advised that Attorney O'Mara and Steve Agan have finalized a 90 day lease agreement on the Lagonegro building with Corning Community College which will start the rent and utility payments. There will be an oversight board consisting of CEO's who will make sure that the primary focus remains a workforce development center and determine the curriculum.

On Motion No. 2007-66 by Mr. Quick, seconded by Mr. Santulli and unanimously carried, it was

MOVED, that the Chairman of the Chemung County Industrial Development Agency is authorized to execute a 90 day lease agreement with Corning Community College.

Mr. Miner reported that the Fortuna project is moving along. Attorney O'Mara is preparing an early entry agreement.

Mr. Daniel Cleveland, Empire State Carpenters Union, asked that the IDA send a letter to the Town of Horseheads ZBA supporting the placing of a sign on their property in Latta Brook Industrial Park.

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