

CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
MINUTES OF THE MEETING  
AUGUST 21, 2012

A meeting of the Chemung County Industrial Development Agency was held on Tuesday, August 21, 2012 at 12:00 PM in the 5<sup>th</sup> Floor Conference Room of the Hazlett Building, 203 Lake Street, Elmira, New York. The following members were present: Donna Draxler, Donald Quick, Thomas Santulli, Alan Winston.

Also present were George Miner, Executive Director of the Chemung County IDA, Jill Koski, Southern Tier Economic Growth, Mary Rocchi, Recording Secretary, labor representatives and members of the media.

Chairman Winston called the meeting to order.

On Motion No. 2012-38 by Mr. Santulli, seconded by Mr. Quick and unanimously carried, the minutes of the August 9, 2012 meeting were approved as presented.

There was no public comment.

Mr. Miner was asked by Schlumberger if they could have their Sales Tax Exemption letter extended to complete their fourth building. On Motion No. 2012-39 by Mr. Santulli, seconded by Mr. Quick and unanimously carried, the Chemung County IDA extended the sales tax letter for Schlumberger through January 31, 2013 and for the Executive Director to execute documents necessary to effectuate same.

Mr. Miner discussed Elm Arena LLC. The LLC was formed by Tom Freeman and Nate Cook, new owners of the Elmira Arena. They are working with Chemung Canal Trust Company. On Motion No. 2012-40 by Mrs. Draxler, seconded by Mr. Santulli and unanimously carried, to consent to transfer property from Southern Tier Economic Development to Elm Arena LLC, subject to attorney review was approved as presented.

On Motion No. 2012-41 by Mr. Quick, seconded by Mrs. Draxler, and unanimously carried, authorized entering into a Pledge and Assignment of Revenues to Chemung Canal Trust Company, Collateral Assignment of Gas Field Specialists Lease and Unconditional Guaranty of the CCIDA as collateral to Elm Arena LLC's bridge financing, was approved as presented, subject to attorney review.

On Motion No. 2012-42 by Mrs. Draxler, seconded by Mr. Quick and unanimously carried, the meeting was adjourned at 12:07 PM.

Respectfully submitted,

Mary K. Rocchi  
Recording Secretary