

CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Minutes of Meeting
October 13, 2011

A meeting of the Chemung County Industrial Development Agency was held on Thursday, October 13, 2011 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: Alan Winston, Thomas Santulli, John Burin and Michael Hosey.

Also present were George Miner, Executive Director of the CCIDA; Sherri Geary, STEG, labor representatives and Mary Rocchi, recording secretary.

Vice Chairman Winston called the meeting to order. Ernie Hartman from IBEW Local Union 139 announced that local laborers have been awarded another contract for CVS.

On Motion No. 2011-38 by Mr. Santulli, seconded by Mr. Hosey and unanimously carried, the minutes of August 18th 2011 were approved as presented.

Mr. Miner reviewed the financial report for the period ending September 30, 2011.

On Motion No. 2011-39 by Mr. Santulli, seconded by Mr. Hosey and unanimously carried, the financial report was approved as presented.

Mr. Miner reviewed the projected 2012 budget that needs to be submitted to the State Comptroller's office. On motion No. 2011-40 by Mr. Burin, seconded by Mr. Hosey and unanimously carried, the projected budget was approved as presented.

Mr. Miner discussed an existing easement for a sewer line between Central Recycling and the CCIDA in Latta Brook Park. On motion 2011-41 by Mr. Hosey, seconded by Mr. Santulli and unanimously carried, the agency approved adding an additional sewer line for Central Recycling to the easement.

Mr. Miner presented a Purchase and Sale Agreement between Central Recycling and the CCIDA to sell 2.534 acres to Central Recycling to protect their interests and to give them the opportunity to expand their business.

On Motion No. 2011-42 by Mr. Hosey, seconded by Mr. Santulli and unanimously carried, the Purchase & Sale Agreement between Central Recycling and the Chemung County Industrial Development Agency to sell 2.534 acres to Central Recycling was approved.

Mr. Miner presented a Purchase & Sale Agreement between the Chemung County Industrial Development Agency and Donald A. Narde for a .4 acre parcel in Latta Brook Park. The parcel will provide public road access to and sewer access to 46.7 acres of land adjacent to Latta Brook Park to make it into a developable site.

On Motion No. 2011-43 by Mr. Burin, seconded by Mr. Hosey and unanimously carried, the CCIDA board authorized the sale of .4 acres in Latta Brook Park and also approved access to the sewer extension.

Mr. Miner presented a Resolution Authorizing Execution of Documents in Connection with the Resignation of Trustee for Arnot Ogden Medical Center Projects as requested by HSBC.

On Motion 2011-44 by Mr. Santulli, seconded by Mr. Hosey, and unanimously carried, the Resolution Authorizing Execution of Documents in Connection with the Resignation of Trustee for Arnot Ogden Medical Center Projects by HSBC was approved.

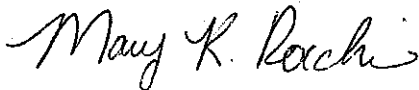
Mr. Miner requested a Borrowing Resolution enabling the CCIDA to borrow an additional amount not to exceed \$3 million to complete their SMCC project at the airport.

On Motion 2011-45 by Mr. Santulli, seconded by Mr. Burin, with Mr. Hosey abstaining, an additional amount of money not to exceed \$3 million was approved.

An Executive Session was convened to discuss potential land acquisitions.

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

Respectfully submitted,



Mary K. Rocchi
Recording Secretary