

Chemung County Industrial Development Agency
Minutes of the Meeting
December 16, 2011

A meeting of the Chemung County Industrial Development Agency was held on Friday, December 16, 2011 at 8:40 AM in the 2nd floor conference room of the Hazlett Building, 203 Lake Street, Elmira, New York. The following members were present: John Burin, Michel Hosey, Cornelius Milliken, Donald Quick, Thomas Santulli, Thomas Tranter, Alan Winston.

Also present were George Miner, Executive Director of the CCIDA; Thomas O'Mara, Counsel; David Blauvelt, IBEW 139; Ernest Hartman, IBEW 139, media representatives and Mary Rocchi, recording secretary.

Chairman Milliken called the meeting to order.

On Motion No. 2011-59 by Mr. Quick, seconded by Mr. Winston and unanimously carried, the minutes for the November 18th, 2011 meeting were approved as presented.

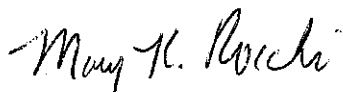
Mr. Quick reviewed the financial report for the period ending November 30, 2011. On Motion No. 2011-60 by Mr. Tranter, seconded by Mr. Santulli and unanimously carried, the financial report was approved as presented.

Mr. Miner presented a Borrowing Resolution for Sikorsky for \$3.7 million. On Motion No. 2011-61 AUTHORIZING A BORROWING RESOLUTION FOR SIKORSKY MILITARY COMPLETIONS CENTER, GUARANTEED BY UNITED TECHNOLOGIES INC. FOR \$3.7 MILLION by Mr. Quick, seconded by Mr. Santulli and unanimously carried, the Borrowing Resolution was approved.

An Executive Session was convened to discuss a potential property acquisition. On Motion No. 2011-62 by Mr. Hosey, seconded by Mr. Santulli and unanimously carried, Executive Session was adjourned.

On Motion No. 2011-63 by Mr. Burin, seconded by Mr. Winston, and unanimously carried, the meeting was adjourned at 8:50 AM.

Respectfully submitted,



Mary K. Rocchi
Recording Secretary