

CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Minutes of Meeting
December 10, 2009

A meeting of the Chemung County Industrial Development Agency was held on Thursday, December 10, 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: Donald Quick, Thomas J. Santulli, Cornelius Milliken, G. Thomas Tranter, Jr., and John Burin.

Also present were George Miner, President of STEG; Jamie Johnson, Vice President of STEG; Thomas F. O'Mara, Esq., Agency Counsel; labor representatives; media; and Sharon Chrisjohn, recording secretary.

Chairman Milliken called the meeting to order and asked if anyone wished to speak.

Ernie Hartman, IBEW Local 139, gave an update on the CVS project and commended Sheriff Moss for removing 7 illegals. No electrical work has been done in the last month. Gray construction has reached out to the community. He has concerns about the bids for the electrical work; it is up to CVS to decide who to use.

Don Kraft, Sheet Metal Workers #112, requested a list of contractors on the CVS project.

Tom Harris, Sheet Metal Workers #112, asked when the vacancy on the IDA Board would be filled and if consideration would be given to a labor representative.

On Motion No. 2009-70 by Mr. Quick, seconded by Mr. Tranter and unanimously carried, the minutes of November 12, 2009 were approved as presented.

Mr. Quick reviewed the financial report for the period ending November 30, 2009.

On Motion No. 2009-71 by Mr. Santulli, seconded by Mr. Tranter and unanimously carried, the financial report was approved as presented.

Mr. Miner advised that Kayden Industries builds centrifuges for the gas service industry. They are building a facility in the Horseheads Commercial Development Center.

On motion by Mr. Tranter and seconded by Mr. Burin, the attached Resolution No. 09-72 "RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR KAYDEN INDUSTRIES (USA), Inc. (THE "COMPANY")" was unanimously carried.

Attorney O'Mara explained that the IDA is issuing bonds in the amount of \$900,000 for the Clemens Center expansion project to be repaid from room tax contingent upon the county passing the room tax distribution resolution. Mr. Santulli emphasized that the IDA is not putting up \$900,000, but securing a loan which will be repaid by room tax which is authorized for tourist related activities.

On motion by Mr. Quick and seconded by Mr. Tranter, the attached Resolution No. 09-73 "RESOLUTION AUTHORIZING THE ISSUANCE AND SALE BY CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT AGENCY OF ITS TAX-EXEMPT INDUSTRIAL DEVELOPMENT REVENUE BOND (CHEMUNG COUNTY PERFORMING ARTS, INC. PROJECT), SERIES 2009A IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$900,000 AND THE EXECUTION OF RELATED DOCUMENTS" was unanimously carried.

Mr. Miner advised that he received an application from Plainview Associates (Holiday Inn Riverview) on East Water Street, Elmira, NY for a renovation project and which will not only retain employees but add approximately 16. This would sales approximately \$120,000 in sales tax. Attorney O'Mara stated that he has been asked to represent Mr. Fusco because their attorney has retired, so the IDA is being asked to waive the potential conflict of interest for him to represent them.

On motion by Mr. Santulli and seconded by Mr. Tranter, the attached Resolution No. 09-74 "RESOLUITON (A) ACCEPTING A DISCLOSURE LETTER OF AGENCY COUNSEL AND (B) WAIVING CERTAIN POTENTIAL CONFLICTS OF INTEREST IN CONNECTION WITH THE PLAINVIEW ASSOCIATES – ELMIRA, L.L.C. PROJECT" was unanimously carried.

On motion by Mr. Quick and seconded by Mr. Burin, the attached Resolution No. 09-75 "RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR OF CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO THE UNDERTAKEN FOR THE BENEFIT OF PLAINVIEW ASSOCIATES – ELMIRA, L.L.C." was unanimously carried.

On motion by Mr. Tranter and seconded by Mr. Santulli, the attached Resolution No. 09-76 "RESOLUTION DETERMINING THAT ACTION TO UNDERTAKE A PROJECT FOR THE BENEFIT OF PLAINVIEW ASSOCIATES – ELMIRA, L.L.C. IS A 'TYPE II ACTION' AND NO FURTHER ACTION IS REQUIRED UNDER SEQRA WITH RESPECT THERETO" was unanimously carried.

Mr. Miner stated that Sonwil is seeking a modification to its lease with Imaging & Sensing Technology Corporation (now known as Mirion Technologies (IST) Corporation) to, among other things, reduce the leased area to Mirion and extending the term for five years. Chemung Canal Trust Company requires IDA approval for modifications to the lease.

On Motion No. 09-77 by Mr. Quick, seconded by Mr. Tranter and unanimously carried, it was

MOVED, that the Chemung County Industrial Development Agency consents to the Lease Modification Agreement between Sonwil Development Group, L.L.C. and Mirion Technologies (IST) Corporation which is attached hereto and made a part hereto.

Mr. Miner received a letter from Diane Lantz, Executive Director of REDEC, requesting \$7,200 annually over the next five years (for a total of \$36,000) to assist REDEC in meeting its local match needs. Mr. Tranter believes this is a really good investment.

On Motion No. 09-78 by Mr. Tranter, seconded by Mr. Burin and unanimously carried, it was

MOVED, that the Chemung County Industrial Development Agency contribute \$7,200 annually for five years for a total of \$36,000 to REDEC to assist in meeting REDEC's local match needs.

Mr. Santulli reiterated that it is important that we keep our eyes on the ball. Because the State has been dragging its feet, the gas drilling companies are going where the work is. Last Friday he met with the Governor and Lt. Governor; there is less than 30 days left in the comment period. He hopes we move forward. Chesapeake has vacated the area going to Pennsylvania. If you don't have work, there is nothing to do; this State has not figured it out.

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