

**CHEMUNG COUNTY INDUSTRIAL
DEVELOPMENT AGENCY
400 EAST CHURCH STREET
ELMIRA, NEW YORK 14901
607-733-6513**

NOTICE OF MEETING

MONDAY, SEPTEMBER 14, 2015

12:00 PM

**5TH FLOOR CONFERENCE ROOM
HAZLETT BUILDING**

203 LAKE STREET, ELMIRA, NEW YORK

Chemung County IDA

September 14, 2015

AGENDA

1. Public Comment
2. Approval of Minutes
3. Audit Report
4. Financial Report
5. Governance Committee Report
6. Old Business
 - DeMet's Candy – Approving Resolution
 - Villa Serene – Regulatory Agreement
7. New Business
 - a) Emhart Glass Manufacturing
 - o Purchase Agreement – 74 Kahler Road
 - o Lease Agreement
 - o Waiver of Fees
 - o Application for Financial Assistance
 - o SEQRA/Public Hearing Resolution
 - b) Purchase Request
 - c) Banking Resolution
8. Other Business
 - Chemung County Capital Resource Corporation
 - Approval of Minutes – June 4, 2015
 - Financial Report
 - Banking Resolution
9. Adjournment

Chemung County Industrial Development Agency
Minutes of the Meeting
September 14, 2015

A meeting of the Chemung County Industrial Development Agency was held on Monday, September 14, 2015 at 12:00 PM in the 5th Floor Conference Room at 203 Lake Street, Elmira, New York. The following members were present: Donna Draxler, Michael Hosey, Kimberlee Middaugh, Donald Quick, Thomas Santulli and Alan Winston.

Also present were: George Miner, Executive Director of the Agency; Thomas O'Mara, Counsel to the Agency, Jill Koski, Southern Tier Economic Growth, Mary Rocchi, Recording Secretary for the Agency; and local labor representatives.

Excused: Dawn Burlew

Mr. Winston called the meeting to order.

Public Comment: Mr. Dan Richardson from the Roofers Union #203 encouraged the IDA board to adopt a local labor policy. Mr. Al Swanson, a representative from the Iron Workers Union #33, stated that public money should stay local and hire local workers for jobs.

On Motion No. 2015-41 by Mr. Santulli, seconded by Mrs. Draxler and unanimously carried, the minutes of the August 12, 2015 meeting were approved.

Mr. Quick reported that there was no Audit Report.

Mr. Quick presented the August financial report. Income was \$692,863 which consisted mainly of fees. Expenses were at \$896,000, a loss of \$203,000 year to date. Cash position is good and receivables are in order. There are no delinquencies. On Motion No. 2015-42 by Mrs. Draxler, seconded by Mr. Santulli, and unanimously carried, the financial report was approved.

Mr. Hosey presented a Governance Report. The committee has met about six times over the last three months. Authorities Budget Office reports were reviewed, language was looked at and issues were dealt with appropriately. All Chemung County IDA policies have been reviewed. Our policies were compared to other IDA's polices in the Southern Tier Region to see how they lined up. A full rewrite of our policy and procedures has been done, with mostly minor changes. Language will be added to the IDA's Application for Financial Assistance stating that the company applying for Financial Assistance from the CCIDA will "agree to consider the utilization of local construction labor to build, renovate, demolish, install, and/or otherwise carry out the economic development project. The applicant will understand that the use of local labor will be incorporated into the agency's determination to provide financial assistance to the project".

Old Business

Mr. O'Mara presented a Final SEQR and Approving Resolution for DeMet's Candy Company. On Motion No. 2015-43 by Mr. Quick, seconded by Mr. Hosey and unanimously carried, a RESOLUTION (A) ACCEPTING THAT THE TOWN OF BIG FLATS PLANNING BOARD ACT AS LEAD AGENCY (THE "LEAD AGENCY") FOR THE ENVIRONMENTAL REVIEW OF THE DEMET'S CANDY COMPANY PROJECT (THE "PROJECT"), (B) ACKNOWLEDGING RECEIPT OF THE DETERMINATIONS MADE BY THE LEAD AGENCY WITH RESPECT TO THE PROJECT, AND (C) ACCEPTING SAID DETERMINATIONS AND (D) AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR DEMET'S CANDY COMPANY ("THE COMPANY" was approved.

Mr. O'Mara reviewed a change on the Villa Serene Apartment's project. The CCIDA was originally going to provide a Lease/Leaseback transaction but the Villa Serene has an arrangement with HUD and that would create problems with a Lease/Leaseback transaction. A Regulatory Agreement will be put in place for this project. On Motion No. 2015-44 by Mr. Santulli, seconded by Mr. Hosey and unanimously carried, A Regulatory Agreement was approved.

New Business

Mr. Miner presented the Emhart Manufacturing project. Emhart is eager to close on the CCIDA's building and starting their addition to the 74 Kahler Road property. Mr. Miner presented a draft Purchase and Sale Agreement, which was drawn up by Attorney Richard Keyser and Attorney John Alexander to sell the 74 Kahler Road (formerly Sikorsky) to Emhart Manufacturing for \$3 million with a \$25,000 credit for furniture. On Motion No. 2015-45 by Mr. Quick, seconded by Mrs. Draxler and unanimously carried, the draft Purchase and Sale Agreement for Emhart Manufacturing's purchase of 74 Kahler Road, subject to legal counsel review, was approved.

Mr. Miner reviewed a Draft Lease Agreement for Emhart Manufacturing. The IDA will lease the land to Emhart Manufacturing for 20 years with an additional 10 year option. Emhart will also have an option to purchase the 10.268 parcel of land. On Motion No. 2015-46 by Mr. Santulli, seconded by Mr. Quick and unanimously carried, subject to review by legal counsel, the Chemung County Industrial Development Agency will enter into a Lease Agreement with Emhart Glass Manufacturing for twenty (20) years with a ten (10) year extension was approved.

Mr. Miner requested a motion to waive the application fee, administrative fee and legal fees for Emhart Glass Manufacturing for their retaining 111 jobs in the county. These fees were negotiated out early in the process by the attorney's. On Motion No. 2015-47 by Mr. Hosey, seconded by Mrs. Draxler and unanimously carried, the Waiver of Fees for the Emhart Glass Manufacturing project was approved.

Mr. Miner reviewed an Application for Financial Assistance for Emhart Glass Manufacturing. The 74 Kahler Road building will be sold for \$3 million with \$2.4 million in renovations and additions being made. The Tax Assessment has been reduced to \$6.75 million by the Town Assessor. Emhart is asking the IDA for Sales Tax Exemption and Property Tax Abatement assistance. They have outgrown their facility on Sullivan Street and were going to move out of the area, but decided to stay in Chemung County. The average salary for Emhart is \$61,000 and 111 jobs will be retained. There was discussion. On Motion No. 2015-48 by Mr. Quick, seconded by Mrs. Draxler and unanimously carried, the Application for Financial Assistance for Emhart Glass was approved.

Mr. O'Mara presented a resolution authorizing a Public Hearing, PILOT Deviation Letter and SEQR for Emhart Glass Manufacturing Inc. On Motion No. 2015-49 by Mr. Santulli, seconded by Mr. Quick and unanimously carried, a RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO (A) CONDUCT A PUBLIC HEARING, (B) SEND A LETTER TO THE CHIEF EXECUTIVE OFFICERS OF THE AFFECTED TAXING ENTITIES INFORMING THEM OF A PROPOSED DEVIATION FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY AND (C) (1) ACCEPTING THAT THE TOWN OF BIG FLATS PLANNING BOARD ACT AS LEAD AGENCY (THE "LEAD AGENCY") FOR THE ENVIRONMENTAL REVIEW OF THE EMHART GLASS MANUFACTURING, INC. PROJECT (THE "PROJECT") (2) ACKNOWLEDGING RECEIPT OF THE DETERMINATIONS MADE BY THE LEAD AGENCY WITH RESPECT TO THE PROJECT, AND (3) ACCEPTING SAID DETERMINATIONS IN CONNECTION WITH THE EMHART GLASS MANUFACTURING INC. PROJECT was approved.

Mr. Miner presented a Purchase Request for signage at Airport Corporate Park South. The RFP was sent out and Marino Sign Company came in with the lowest bid for 2 – 4 foot by 10 foot signs installed at ACP South. The bid was \$1,841.20. On Motion No. 2015-50 by Mrs. Draxler, seconded by Mr. Hosey and unanimously carried, approval to award the Airport Corporate Park South sign project to Marino Sign Company Inc. was approved.

Mr. Miner presented the following banking resolution:

WHEREAS, the Chemung County Industrial Development Agency, a public benefit corporation for the State of New York, created to undertake economic development projects in accordance with the mission and goals of the CCIDA, and

WHEREAS, the Chemung County Industrial Development Agency requires the establishment of bank accounts to carry out its purpose, and

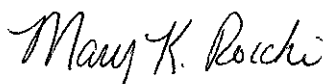
WHEREAS, the Board of Directors wish to appoint individuals to administer bank accounts.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Chemung County Industrial Development Agency authorizes the opening of bank accounts, and further resolves that the following be authorized to execute said bank accounts: Alan S. Winston; Chairman, Donald G. Quick; Treasurer, and Assistant Treasurer, Michael P. Hosey.

On Motion No. 2015-51 by Mrs. Draxler, seconded by Mr. Santulli and unanimously carried, the banking resolution authorizing Alan S. Winston, Chairman; Donald G. Quick, Treasurer, and Michael P. Hosey, Assistant Treasurer, to sign on bank accounts was approved.

On Motion No. 2015-52 by Mr. Quick, seconded by Mrs. Draxler and unanimously carried, the meeting was adjourned at 12:30 PM.

Respectfully submitted,



Mary K. Rocchi
Recording Secretary