

Chemung County Industrial Development Agency

March 7, 2017

10:30 AM

AGENDA

1. Public Comment
2. Approval of Minutes – February 16, 2017
3. Audit Committee Report
4. Finance Committee Report
5. Governance Committee Report
6. New Business
7. Old Business
  - a. SEPAC Sales Tax Exemption Request
8. Executive Session
  - Property Matter
9. Other Business
10. Adjournment

**Chemung County Industrial Development Agency**  
**Minutes of the Meeting**  
**March 7, 2017**

A meeting of the Chemung County Industrial Development Agency was held Tuesday, March 7, 2017 at 10:30 AM at 203 Lake Street, 2<sup>nd</sup> Floor Conference Room in Elmira, New York. The following members were present: Donna Draxler, Donald Quick, Thomas Santulli and Alan Winston

Also present were: Susan Katzoff, Counsel to the Agency; Zsuzsi Kadar, Southern Tier Economic Growth; Mary Rocchi, Recording Secretary to the Agency; Samantha Potter, Public Information Coordinator, Chemung County; local labor and media representatives.

Ms. Dawn Burlew and Mr. Michael Hosey were excused.

Mr. Winston called the meeting to order at 10:30 AM and reported that a quorum was present. A copy of the agenda and documents pertaining to items to be discussed today were received previously.

There was no public comment.

On Motion No. 2017-16 by Mrs. Draxler, seconded by Mr. Santulli and unanimously carried, the minutes of the February 16, 2017 meeting were approved.

Mr. Quick reported that the field audit is complete and the IDA is awaiting the completion of the audit.

Mr. Quick presented the financial report through February. Total revenue was \$151,000 and total expenses are \$281,000 leaving us with a deficit of \$131,000 currently. On Motion No. 2017-17 by Mrs. Draxler, seconded by Mr. Santulli and unanimously carried, the financial report was approved.

**OLD BUSINESS**

Mrs. Kadar presented an application for SEPAC located at 1580 Lake Street. SEPAC is purchasing Placid Industries in Lake Placid and will relocate them to Elmira in the current facility. This will allow SEPAC to expand its product line and improve their competitive position to enhance growth potential. The Cost Benefit is less than 3% and 11 jobs would be created, with a salary averaging over \$40,000. Capital costs will be \$589,000, which does not include the purchase price of Placid Industries. There is no property or mortgage tax exemption. They are requesting sales tax exemption on machinery and equipment. Since the sales tax benefit will be less than \$100,000, no public hearing will be held. This a Type 2 Action for SEQRA since it is an acquisition of a similar existing business being located at their current facility. Ms. Katzoff indicated that the Company will need to sign the verification on the application prior to the conference of benefits and finalize the mortgage recording tax exemption provisions. In addition, notwithstanding that Placid Industries would otherwise be selling or moving out of State, the Agency will need to send the applicable notifications relative to the relocation of the facility in accordance with the GML. On Motion No. 2017-18 by Mr. Santulli, seconded by Mrs. Draxler, a RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR OF CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT TO PROCEED WITH THE

SEPAC APPLICATION FOR SALES TAX EXEMPTION CONTINGENT UPON COMPLETION OF THE MORTGAGE RECORDING TAX AND VERIFICATION OF APPLICATION was approved.

On Motion No. 2017-19 by Mr. Quick, seconded by Mrs. Draxler and unanimously carried, Executive Session convened to discuss a property matter.

On Motion No. 2017-20 by Mr. Quick, seconded by Mrs. Draxler and unanimously carried, Executive Session was dismissed at 11:10 AM.

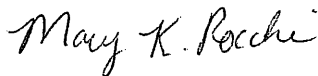
On Motion No. 2017-21 by Mr. Quick, seconded by Mr. Santulli and unanimously carried the RESOLUTION AUTHORIZING (A) THE EXERCISE BY THE AGENCY OF ITS RIGHT TO EXTEND THE TERM OF THAT CERTAIN LICENSE AGREEMENT WITH VICTORY ASSOCIATES, LLC FOR THE PERIOD OF ONE YEAR; AND (B) THE NEGOTIATION, EXECUTION AND DELIVERY OF ANY AND ALL NECESSARY DOCUMENTS IN CONNECTION THEREWITH; ALL CONTINGENT UPON A THIRD PARTY COMMITTING TO PURCHASE AND ICE A TEAM FOR THE 2017-2018 SEASON TO THE SATISFACTION OF THE ECHL was approved.

Mr. Santulli stated that the ECHL will make its decision on Thursday and that the IDA has done everything it can to move forward with another season.

There was no further business.

On Motion No. 2017-22 by Mr. Quick, seconded by Mrs. Draxler and unanimously carried, the meeting adjourned at 11:15 AM.

Respectfully submitted,



Mary K. Rocchi  
Recording Secretary