

ALLEGANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Board Minutes

August 30, 2007 – 3:00 P.M.

Present: C. Jessup, B. Allen, T. Hopkins, D. Crowley and K. LaForge
Resource Persons: J. Foels and R. Iszard (Empire State)

Chairman Jessup opened the meeting at 3:10 p.m. Chairman Jessup entertained a motion to approve the minutes for July 19, 2007. Motioned by B. Allen; seconded by T. Crowell. Motion carried 5-0 with no discussion.

Chairman Jessup entertained a motion to approve the Treasurer's Report with expenditures for August. T. Hopkins questioned total income for building, which is \$4,100 plus conference room fees. After brief discussion a motion was made by T. Hopkins; seconded by B. Allen. Motion carried 5-0.

Updates – John Foels

- Buffamante-Whipple-Buttafaro – Our new CPA firm spent two days this week in the building starting the annual report process. Report should be completed in a week or two.
- County Planner – Four candidates have been interviewed and the 2008 planning budget was presented to the Board of Legislators with no comments. The new planner will start in November. Board members questioned if Planning budget would pay rent to IDA for space at Crossroads.
- Development Budget – Reported possible shared services with the Empire Zone. County would reduce the funding to EZ from \$40,000 to \$20,000 and create a new Resource Assistant position in the Development budget. The EZ assistant would be the resource position with a savings to the EZ of \$10,000/year.
- Comprehensive Plan – The public meetings are finished and the results are now being written. Plan should be presented in January with a vote in February 2008.
- Crossroads – Updates on property for water tank and farmland. A resolution was tabled at the Legislative Board meeting and was re-visited last Monday. J. Foels, C. Jessup and K. LaForge met with the Committee of the Whole in Executive Session prior to the board-meeting vote. The resolution passed 12-1 (Kruger); and two members were absent. The funding was approved for the engineering firm to proceed.
- Vesuvius Hi-Tech – A decision to be made in early October. Project progressing.
- Precept Energy – Holding weekly meetings and will be meeting with railroad next week.
- Noble Energy – Spoke with D. Spitzer and closing date should be in March/April of 2008 with our fee received at that time. T. Hopkins questioned the Article 10 process with Centerville and it was noted that Centerville and Rushford are tied together as one project. There will be 64 towers in Centerville and 8 towers in Rushford. D. Spitzer is covering the project and the new cost is \$225 million (increase of \$25 million).
- Former Belmont School – A developer will be in the area next week from California to visit with JCC, YMCA and IDA regarding a commitment to the location. R. Iszard suggested taking him on a tour of the Tracewell visit as well.
- Cuba Hospital – TVGA has completed the engineering for the water/sewer. The hospital met with the village and town officials. D. Spitzer working on establishing the sewer districts. Still waiting on paperwork with New York State. Three construction management firms

- have been interviewed. J. Foels suggests they hire a developer if they can't perform those duties. D. Crowley and John will visit with the Dutton's regarding their concerns with their personal property located in the middle of the proposed project.

New Business

- CP Ward, Inc. – New engineering construction firm has leased the last suite in the building. They will be rebuilding the bridge on Route 19 at Belvidere.
- Houghton Foundation – A letter was distributed regarding their request for a commitment by October 1, 2007, or the Crossroads building will be placed on the market. John has met with their representatives several times over the past three months with Curt Crandall (Legislative Board Chairman), Ted Hopkins and Dave Pullen, Legislators. The appraisal has been completed. It was noted in the appraisal that the building would have a market timeframe of two years. R. Iszard noted the price would have to be reasonable for the IDA to purchase the building or Houghton Foundation could just keep the property. There is a state mandate for a one-stop Senior Citizens Center; which is being looked into at the Crossroads site. There was discussion regarding relocating the Office of the Aging to this site and R. Iszard strongly suggested pursuing the Senior Center at this site. He offered the help of the ESD if needed. T. Hopkins suggested a meeting with Curt Crandall and Dave Pullen (board member for the Senior Foundation) to present a plan. The Crossroads site is 7 acres with 4 ½ -5 usable acres and the remaining wooded. Houghton Foundation also wants to sell the Angelica School.
- Steuben Trust Bank – All current leases for Allegany Regional Enterprises (ARE) have been reassigned to Steuben. The airport building was foreclosed and reverted back to the bank at the auction. J. Foels met with bank administration last week. A proposal letter from the bank was distributed to board members regarding the IDA purchasing said properties. If IDA is not interested, properties will be put on the market. Discussion resulted in the chairman requesting copies of the leases and mortgages as the letter has too many details missing. Bank requested a meeting with the IDA board next week and board members agreed it was too soon and they need information to review prior to a meeting. R. Iszard noted that the fees should be the bank's responsibility and a better rate should be offered (below market value). B. Allen questioned if the IDA should pursue acquisition of these properties. Discussion pursued regarding the pros and cons of owning the properties. It was noted that RMT of Wellsville is no longer interested in pursuing the airport building. It was also noted that environmental studies be pursued (at least Phase I). J. Foels noted that he did offer to manage the Cuba building, with the IDA as partners with the bank, and sell the remaining properties for a fee, at which the bank refused.

NEXT MEETING
September 27, 2007 - 3:00 P.M.

Motion to adjourn the meeting at 4:30 p.m. by D. Crowley; seconded by T. Hopkins.

Respectfully submitted,

Cathleen L. Whitfield
Recording Secretary