

ALLEGANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Special Board Meeting & Training Session
November 30, 2007 – 10:00 A.M.

Present: C. Jessup, B. Allen, D. Crowley, K. LaForge and T. Hopkins (arrived @ 11:00)
Resource Persons: J. Foels and C. Whitfield
Guest: George Cregg, Hodgson Russ, LLP

Chairman Jessup opened the meeting at 10:10 a.m. Chairman Jessup entertained a motion to approve the board minutes of October 25, 2007. Motioned by B. Allen; seconded by K. LaForge. Motion carried 4-0, 1-absent (Hopkins).

Chairman Jessup entertained a motion to approve the Treasurer's Report with expenditures for October/November. Motioned by K. LaForge; seconded by B. Allen. Motion carried 4-0, 1-absent (Hopkins).

PUBLIC AUTHORITIES ACCOUNTABILITY ACT

- George Cregg, Hodgson Russ Attorneys, proceeded with the New York State mandated IDA training for:
 - John Foels, Chief Executive Director
 - Charles Jessup, Chairman
 - Kevin LaForge, Vice-Chairman
 - David Crowley, Treasurer
 - Bud Allen, Board Member
 - Ted Hopkins, Board Member
 - Cathleen Whitfield, Chief Financial Officer

BREAK – 12:05 p.m.

Regular Session resumed at 12:15.

Updates – John Foels

- Houghton Foundation – J. Foels updated on meeting earlier this AM with the Houghton Foundation, Senior Foundation, Legislative Chairman Curt Crandall, and Legislator Ted Hopkins with regards to a proposal for the IDA to purchase the Crossroads building for the possibility of a future Senior Center that would house the IDA/Development/Tourism Offices, Allegany County Office of Aging, Allegany County Veteran's Office, ACCORD Business Center and the Allegany County EMT's. A proposal was presented for a partnership with Houghton Foundation and an offer was made for \$600,000 with an in-kind amount of \$200,000 from the Foundation, for a net cost to the IDA of \$400,000. This proposal would include a 7-year lease from Allegany County at \$100,000 per year with the understanding to build a 7,600 square foot addition for the Senior Center and an additional 6,000 square feet for the Office of Aging and Veteran's Office. A floor plan was distributed designed by MRB Engineering Group.

- Tracewell – Currently there are \$466,000 in county taxes owed by 1/15/08. If paid, they would receive a \$325,000 rebate from the State. John arranged meetings with the proper entities for Tracewell to get financial assistance.
- Noble Energy – Application received on 11/29/07 was distributed to board members for review. Public Hearing dates will be forthcoming for the towns of Rushford and Centerville. John to meet next week with Dan Spitzer, Hodgson Russ attorney for the project and John Margeson, County Administrator to determine the cost breakdown for county, school and towns. This is a self-financed project with no bonds. They may pursue PILOT arrangements through the IDA. Closing for the project is projected to be in the Summer/Fall of 2008, or no later than Spring 2009. The IDA fee will be paid over multiple years.

Chairman Jessup entertained a motion authorizing John Foels to set the Public Hearing dates for the Towns of Rushford and Centerville. Notification will be sent to the Hornell/Olean/Wellsville and Cuba papers. G. Cregg noted there would be no inducements until the SEQR's are completed. Public Hearings only will be scheduled with tax information to follow at a later date. Motioned by B. Allen; seconded by D. Crowley. Motion passed 5-0.

New Business

- Policy and Procedures – Packet received by IDA Attorney Daniel Spitzer was distributed containing IDA policies and procedures. Chairman Jessup entertained a motion for the Board to approve and adopt the Policies, Procedures and Code of Ethics as presented by Hodgson Russ, LLP. Motion by K. LaForge; seconded by T. Hopkins. Motion passed 5-0.

Old Business

- Allegany Area Economic Development Corporation - Discussed prospective buyers for the properties formally owned by Mickey Martelle and the Allegany Area Economic Development Corporation. John met with Steuben Trust Bank regarding the old ACME building, the Old Mill and Genesee Metals buildings. There are no offers pending at this time.
- Crown Y – Cuba – John spoke with owner and there is a purchase offer pending to buy the corner lot for a new drug store. Looking into possibility of them acquiring the Genesee Metals Building for a new business site. John will make arrangements for them to meet with the Empire Zone for possible incentives package.

**NEXT MEETING
December 13, 2007 - 3:00 p.m. @ Crossroads**

Motion to adjourn the meeting at 1:00 p.m. by D. Crowley; seconded by T. Hopkins. Motion passed.

Respectfully submitted,

Cathleen L. Whitfield
Recording Secretary