

ALLEGANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

May 24, 2007 – 3:00 P.M.
Committee Meeting Minutes

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

Approval of Minutes

Chairman Jessup opened the meeting at 3:08 p.m. Chairman Jessup entertained a motion to approve the minutes from March 29, 2007. Motioned by D. Crowley; seconded by T. Hopkins. Motion passed 4-0; 1-absent (K. LaForge).

Treasurer's Report

CFO distributed expenditures for April and May to board members for their review.

- J. Foels updated board members regarding a short-term loan from First Citizen's National bank to assist with monthly expenses until such time pending project fees are received.
- Both Member Items are near completion and will be soon expended.
- The revenue fee from the pending windmill project is expected in early 2008.
- The revenue fee for the Cuba Assisted Living Campus is expected within the next 60-90 days.
- The ACCORD Business Development Center relocated their office from Belfast to the Crossroads effective 6/1/07. They have a computer lab in place for business classes and a separate suite for the business loan officers.
- J. Foels met with Shirley Mullen, with the Houghton Foundation, regarding the lease agreement between the IDA and the Foundation. There will be a second meeting 6/6/07 to discuss their balloon payment due on the building in the spring of 2008. J. Foels met with Key Corporation two weeks ago to revisit the possibility of restructuring the mortgage on the building.

Chairman Jessup entertained a motion to accept the Treasurers Report. Motioned by B. Allen; seconded by T. Hopkins. Motion passed 4-0, 1-absent (K. LaForge)

Updates – John Foels

- Planning Board Comprehensive Plan - Chairman Jessup reported on the two work sessions held by the Planning Board on 5/29/07 and 6/5/07, regarding the Plan. The Planning Board has taken two actions to date:
 1. To create a committee for the Comprehensive Plan.
 2. The committee will be funded with \$35,000 and funds will be generated through the Allegany County Office of Development.
- Tracewell Plant – Mr. Tracewell has requested a reduction in the assessment from \$3 Million to \$2.5 Million, based on the fact that the building is empty.
- Cuba Living Assisted Project – Anticipate a ground breaking this summer. The financing will be bid out and J. Foels to contact Hodgson-Russ regarding an amended bond application. The Town and Village of Cuba are cooperating on the \$750,000 expense for water/sewer.
- Centerville Windmill Project – Bob Maxwell, managing partner with Noble Energy, will be here next Wednesday. A section of the project will cross over into Cattaraugus County and there is a need to determine the percentage of each county's participation.

- Covered Wagon – Project still on-going and moving forward.
- Belmont School – Details regarding the use of the old school as a new YMCA are still questionable.
- Wellsville Airport Building – A packet of legal documents were disbursed to board members for review.
- Crossroads Development Committee – Met with the sewer/water committee this morning. Progress is ongoing and the archeological study revealed no problems. The environmental report is completed. A Public Hearing will be scheduled for the project schedule. John Margeson, County Administrator, and Labella Engineers met with the landowners and archeologist, Mr. Dean. The inter-municipal agreement between Friendship and the County is near completion with three small items to be completed. The next meeting is scheduled for 6/14/07 at the Crossroads. The inter-municipal meeting is scheduled for 6/5/07 with a financial meeting to follow.

New Business

A motion was made to enter into Executive Session at 4:05 p.m. to discuss Personnel consideration.

Return to Regular Session at 4:10 p.m. A motion was entertained for consideration of payment to two staff members for financial/clerical duties received by the IDA.

Motioned by K. LaForge; seconded by B. Allen. Motion passed 5-0.

Old Business

The new CPA firm for the IDA annual reports will be determined by J. Foels.

Next Meeting

June 21, 2007

3:00 p.m. - Crossroads

Motion to adjourn the meeting at 4:15 p.m. by B. Allen; seconded by T. Hopkins.

Respectfully submitted,

Cathleen L. Whitfield
Recording Secretary