

**Watertown Industrial Center Local Development Corporation
Board of Directors' Meeting
Minutes
June 19, 2007**

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, June 19, 2007 in the board room of the Jefferson County Job Development Corporation office, 800 Starbuck Avenue, Watertown, New York.

Present: Donald Rutherford, John Doldo Jr., Paul Morgan, William Fulkerson, Robert Juravich

Others Present: Billy Soluri, Jim Fayle, Lyle Eaton, Peggy Sampson, Chris Tom, Keith Caughlin-Attorney

Excused: Carolyn Fitzpatrick, Nickolas Darling

- I. **Call to Order:** Mr. Rutherford called the meeting to order at 10:05 a.m.
- II. **Minutes:** The minutes of the meeting held April 17, 2007 were presented for approval. A motion was made by Mr. Juravich to approve the minutes as presented, seconded by Mr. Fulkerson. All in favor. Carried.
- III. **Treasurer's Report:** Mr. Eaton reviewed the financial statements for the periods ending April 30, 2007 and May 31, 2007. A motion was made by Mr. Morgan to approve the financial statements as presented, seconded by Mr. Juravich. All in favor. Carried.

Ferguson Insurance Request – Attorney Caughlin distributed proposed language to be added to the Ferguson lease at their request from paragraph 15 Destruction or Loss by Fire or other Causes (attached). The Landlord and Tenant release each other and hereby waives any and every claim for any loss or damage that may occur to the Demised Premises or any improvements thereto or any personal property located thereon, arising from any cause. Mutual waivers will preclude the assignment of any aforesaid claim by way of subrogation or otherwise to any insurance company.

A motion was made by Mr. Morgan to approve the language to include in the Ferguson lease, seconded by Mr. Fulkerson. All in favor. Carried.

2007-2008 Budget – The 2007-2008 Budget and Assumptions were included in the packets for review and discussion. A motion was made by Mr. Doldo to approve the 2007-2008 Budget as presented, seconded by Mr. Fulkerson. All in favor. Carried.

IV. **Correspondence:**

Cellutech Lawsuit Update – A letter received from Attorney Frank Montemalo indicating that the plaintiffs, Cellutech, Percer and Utica appeal was perfected and oral arguments were heard on May 24, 2007. The Court reserved its Decision following oral arguments. Mr. Montemalo expects the Court's written Decision within 2 to 4 weeks.

V. **Committee Reports:**

Facility Update - None

Mr. Soluri updated the Board with the **Leases/Prospects** as follows:

- Mr. Soluri distributed the tenant spreadsheet for review. He indicated that he has been in contact with tenants whose leases are due to expire.
- There were no new prospects to report on.

VI. **Unfinished Business:**

Ratify Ferguson Lease Rates Approval Request – On April 27, 2007 Mr. Soluri sent an e-mail regarding the proposed lease rates for Ferguson. The following Board of Directors voted to approve the request via e-mail: Don Rutherford, Robert Juravich, Paul Morgan, William Fulkerson, and Carolyn Fitzpatrick. John Doldo Jr. made a verbal approval. There was no response from Nic Darling.

Mr. Rutherford asked for a formal motion to ratify the Ferguson Lease Rates previously approved. A motion was made by Mr. Juravich, seconded by Mr. Fulkerson. All in favor, except for Mr. Doldo who opposed. Carried.

VII. **New Business:**

Z-Star Write Off Request – Mr. Soluri recommended that the Board write off the bad debt amount of \$1,610.53 owed by Z-Star. A public auction was held on May 11, 2007 to sell the items that were abandoned. The auction generated \$100 in sales. The I-beams were not sold and will be scrapped at a later date.

A motion was made by Mr. Juravich to approve the write off request in the amount of \$1,610.53, seconded by Mr. Morgan. All in favor. Carried.

Election of Officers – The current slate of officers was reviewed. Mr. Eaton indicated that he should no longer be Treasurer due to the Public Authority Accountability Act of 2005. Nic Darling was nominated as Treasurer and will also sit on the Audit Committee. The slate of officers are as follows: Don Rutherford, President; William Fulkerson, Vice President; Nic Darling, Treasurer; John Doldo Jr., Secretary; James Fayle, Assistant Secretary, and Donald Alexander, Assistant Secretary.

A motion was made by Mr. Morgan to approve the slate of officers as presented, seconded by Mr. Juravich. All in favor. Carried.

WICLDC
Board of Directors' Meeting Minutes
June 19, 2007
Page 3

Service Agreement with JCJDC 2007-2008 – Renewal of the service agreement between the WICLDC and JCJDC was presented for approval. No changes were made to the agreement from the previous year. The amount of the service agreement for the upcoming year will remain at \$50,000.

A motion was made by Mr. Morgan to approve the service agreement, seconded by Mr. Juravich. All in favor. Carried.

Mr. Rutherford is currently working with Freeman Bus for a location within the city limits. He has indicated an interest in the 10 acres next to building D. Mr. Rutherford asked for a meeting to be scheduled to discuss the possibility further.

Mr. Soluri distributed a Draft Mission Statement and Capital Needs Assessment booklet for review and comment. If there are no changes, the mission statement will be approved at the next meeting.

- VIII. **Adjournment:** With no further business before the Board, a motion was made to adjourn by Mr. Fulkerson, seconded by Mr. Morgan. All in favor. The meeting adjourned at 11:17 a.m.