

**Watertown Industrial Center Local Development Corporation
Board of Directors' Meeting
May 19, 2009
Minutes**

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, May 19, 2009 in the board room of the Watertown Center for Business and Industry, 800 Starbuck Avenue, Watertown, New York.

Present: Donald Rutherford, John Doldo Jr., Carolyn Fitzpatrick, William Fulkerson, Kevin Jordan

Others Present: Billy Soluri, Lyle Eaton, Peggy Sampson, Patrick Kelly, and Nancy Madsen of the Watertown Daily Times

Excused: Paul Morgan and Nickolas Darling

Absent: None

I. **Call to Order:** Mr. Rutherford called the meeting to order at 10:07 a.m.

II. **Pledge of Allegiance**

III. **Minutes:** The minutes of the meeting held April 21, 2009 were presented for approval. A motion was made by Mr. Doldo to approve the minutes as presented, seconded by Mr. Jordan. All in favor. Carried.

IV. **Treasurer's Report:** Mr. Eaton reviewed the financial statements for the period ending April 30, 2009. A motion was made by Mr. Fulkerson to approve the financial statements as presented, seconded by Mr. Doldo. All in favor. Carried.

V. **Correspondence:**

DANC Letter – A letter from James Wright designating Kevin Jordan to attend the WIC board meetings on a regular basis in his absence.

VI. **Committee Report: None**

VII. **Unfinished Business:**

Budget Proposal for 2009-2010 – Mr. Soluri indicated that the budget proposal has been updated with rental increases since last month's meeting. The proposed budget assumes an increase to the following rental rates effective July 1, 2009 to all leases that can be increased: 1) Capital Improvement Reserve \$.30 to \$.35, 2) Maintenance \$.93 to \$1.20, and 3) Base Rent New Leases \$2.00 to \$2.50. There was discussion regarding the maintenance line item; the board recommended increasing the budgeted amount. A motion was made by Mr. Doldo to approve the budget with the discussed increase and moving \$30,000 to the Maintenance Improvement Fund line item under Expenses, seconded by Mr. Fulkerson. All in favor. Carried.

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WCBI Strategic Analysis – The cost to partner with JCIDA and CITEC to complete the analysis is \$35,000. Thus far, the following agencies have committed funds to participate: NYSTAR \$13,500, National Grid \$17,500 and JCIDA \$2,000 (\$4,000 if needed). Mr. Soluri indicated that he is going to request \$1,000 from the Watertown Local Development Corporation Board of Directors. It is staff's recommendation that the WICLDC Board of Directors vote to approve the spending of up to \$2,000 of the remaining cost in the event that the WLDC is unable to participate. A motion was made by Mr. Doldo to approve the recommendation, seconded by Ms. Fitzpatrick. All in favor. Carried.

VIII. New Business:

Junction Boyz, Inc. LHI Request – Ed Sampson is requesting the following projects to be funded by the Leasehold Improve Fund: a) Facility lighting upgrades, b) Window replacement, c) Demo existing wooden room and construct a two hour fire rated enclosure, d) Demo of interior wall to allow for access into the storage area, e) Demo of exterior wall so that a overhead door can be installed, f) Installation of dust removal equipment, and g) Installation of paint booths. It is staff's recommendation for a Leasehold Improvement Loan up to \$12,000 @ 3% over a term of 5 years. Mr. Soluri indicated that if approved, he would work with the tenant to identify what project(s) is the best use of the LHI funds. A motion was made by Mr. Doldo to approve staff's recommendation contingent upon Mr. Sampson filling out the Inter-Agency Loan Application and providing required documents for staff's review, seconded by Mr. Fulkerson. All in favor. Carried.

Leasehold Improvement Fund – After discussion from the Junction Boyz, Inc. request, the board agreed to create a policy for the loan fund and require applicants to fill out and provide required information from the Inter-Agency Application to be eligible for the loan fund. A motion was made by Mr. Doldo for a policy to be created and to authorize staff to review completed applications, seconded by Mr. Fulkerson. All in favor. Carried.

IX. Adjournment: With no further business before the Board, a motion was made to adjourn by Mr. Doldo, seconded by Ms. Fitzpatrick. All in favor. The meeting adjourned at 11:20 a.m.