

**Watertown Industrial Center Local Development Corporation
Board of Directors' Meeting
July 28, 2009
Minutes**

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, July 28, 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., Paul Morgan, William Fulkerson, Kevin Jordan

Others Present: Billy Soluri, Lyle Eaton, Peggy Sampson, Keith Caughlin, Tom Fucillo-via phone, Tom Plastino and Tom Carroll of Citec, and Nancy Madsen of the Watertown Daily Times

Excused: Carolyn Fitzpatrick (Proxy is Don Rutherford) and Nickolas Darling (Proxy is Don Rutherford)

Absent: None

I. **Call to Order:** Mr. Rutherford called the meeting to order at 10:04 a.m.

II. **Pledge of Allegiance**

III. **Minutes:** The minutes of the meeting held June 16, 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 June 30, 2009. It was suggested that a reminder of detail or general ledger report be given in the event that the budget is exceeded by 10% to review the expenditures. Mr. Eaton indicated that Environmental Spill Products is behind but an agreement has been reached to get them current. A motion was made by Mr. Morgan to approve the financial statement as presented, seconded by Mr. Jordan. All in favor. Carried.

Soil Vapor Intrusion Update – Mr. Caughlin and Mr. Fucillo updated the board on the recent report received from SPX and Golder Associates on the indoor air sampling that took place. Mr. Fucillo stated that DOH's guidelines are lower than OSHA's guidelines and indicated that there were certain areas within the buildings that exceeded DOH's guidelines. The report was given to DEC and DOH. A response to the report has not been made as of yet. Mr. Fucillo indicated that further testing and/or remediation such as venting might be required of SPX. Mr. Soluri indicated that the tenants have been informed of the report and the results.

WCBI Strategic Analysis Update – Mr. Plastino gave a verbal progress report of the analysis. He indicated that he has conducted interviews with tenants, staff, and board members. Some of the basic buildings systems issues include the roof, exterior drainage issues, and water service issues. He also indicated that rates are well below market rates which he estimated without using the base rent numbers. The next phase of the scope of the project will include comparisons to other industrial incubator spaces. Mr. Plastino expects that the final report will be complete in another month.

At 10:48 a.m. Mr. Rutherford was excused from the meeting.

V. Correspondence:

LUNCO Letter – A letter from Mike Lundy was sent to staff and board members thanking them for allowing LUNCO to present their concept for remedying the Building A Roof. Mr. Soluri indicated that he contacted Mike's office to ask for the fully detailed proposal mentioned in the letter.

Tenant Letter – Mr. Soluri provided a copy of the letter that was given to the tenants regarding the Soil Vapor Intrusion Investigation (attached).

VI. Committee Report:

Leases/Prospects – Mr. Soluri indicated that there were no new leases or executed options at this time. Prospects remain the same – one each for Building A, B, and C.

Loan Review Committee – The Loan Review Committee met recently and drafted the Lending/Collection Policy and Procedures for the Leasehold Improvement Fund. Mr. Jordan expressed a couple of comments 1) Page 2 Section 10 the last sentence should reflect the 'Organization' seeing that the WICLDC does not have a Chief Financial Officer, and 2) Page 3 Section 11 the JCIDA should be spelled out and defined that they will administer the collection policy under the contract of the WICLDC.

A motion was made by Mr. Jordan to adopt the Lending/Collection Policy and Procedures with the above changes, seconded by Mr. Morgan. All in favor. Carried.

VII. Unfinished Business:

Mission Statement – The draft Mission Statement was provided in the packets for review and consideration of adoption. It states "The Mission of the Watertown Industrial Center Local Development Corporation is to provide a variety of leasing options for businesses in an environment that encourages job retention, creation, growth and sustainability".

After a brief discussion, a motion was made by Mr. Doldo to adopt the above mission statement, seconded by Mr. Jordan. All in favor. Carried.

VIII. New Business:

Doppelmayr CTEC, Inc. Early Termination Request – Mr. Soluri referenced the letter in the packets for the early termination request as of June 30, 2009. The current lease end date is March 31, 2010. Larry Wallum has paid the August payment to allow him additional time to remove his belongings.

A motion was made by Mr. Morgan to approve the early termination request, seconded by Mr. Jordan. All in favor. Carried.

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- IX. Adjournment:** With no further business before the Board, a motion was made to adjourn by Mr. Morgan, seconded by Mr. Doldo. All in favor. The meeting adjourned at 11:34 a.m.