

**Watertown Industrial Center Local Development Corporation  
Board of Directors' Meeting  
September 15, 2009  
Minutes**

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, September 15, 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., William Fulkerson, Kevin Jordan, Carolyn Fitzpatrick

**Others Present:** Billy Soluri, Donald Alexander, Lyle Eaton, Peggy Sampson, Bruce Poulsen, and Nancy Madsen of the Watertown Daily Times

**Excused:** Paul Morgan (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 August 18, 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. Audit Report 2008-2009:** Bruce Poulsen from Poulsen and Podvin reviewed the audit for fiscal year July 1, 2008 – June 30, 2009. He stated that it was an unqualified opinion which is the best you can have. He also indicated that the Report of Internal Controls was an unqualified opinion. There was discussed regarding the collateral agreement with Key Bank. Mr. Eaton indicated that he has had conversations with them. It was suggested that he confirm the collateral agreement is in place or split the monies with other banks. A motion was made by Mr. Doldo to accept the audit, seconded by Mr. Fulkerson. All in favor. Carried. Mr. Poulsen was dismissed from the meeting.
- V. Treasurer's Report:** Mr. Eaton reviewed the financial statements for the period ending August 31, 2009. A motion was made by Mr. Jordan to approve the financial statement as presented, seconded by Ms. Fitzpatrick. All in favor. Carried.
- VI. Correspondence:** None
- VII. Committee Report:**

**Facility Update** – Mr. Soluri updated the board on the following:

  - Roof - he along with staff recently silver-coated Building C's roof and re-caulked the Building D roof.
  - Converse Labs - they are working on the side of the building addressing any issues that may occur during the winter season.
  - ThyssenKrupp has been brought up from Syracuse to address the issues with the elevator.
  - Fire Inspection – will be scheduled

**WICLDC  
Directors' Meeting Minutes  
September 15, 2009  
Page 2**

- Tenant Appreciation Cookout – to be held Friday, September 18, 2009 from 12 to 1:30 p.m.
- SPX – waiting for their response to the DEC comments
- Snow Plowing – request for bids will be sent out
- CITEC – Final report should be delivered in 30-45 days

**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.

**VIII. Unfinished Business:**

**IX. New Business:**

**PARIS Annual Report for 2008-2009** – Per the Public Authorities Accountability Act of 2005 the PARIS Annual Report was included in the packets for review and discussion by the board of directors. An error in the amount was found on Page 4 of 8 on the Procurement Report for the JCJDC Administrative Service Agreement; the \$500,000 should be recorded as \$50,000. A motion was made by Mr. Doldo to approve the annual report with corrections, seconded by Mr. Jordan. All in favor. Carried.

The next meeting is scheduled for Tuesday, October 20, 2009 at 8:30 a.m.

- X. Adjournment:** With no further business before the Board, a motion was made to adjourn by Mr. Fulkerson, seconded by Mr. Jordan. All in favor. The meeting adjourned at 10:50 a.m.