

**Watertown Industrial Center Local Development Corporation
Board of Directors' Meeting
February 25, 2010
Minutes**

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Thursday, February 25, 2010 in the conference room of the JCJDC, 800 Starbuck Avenue, Watertown, New York.

Present: Kevin Jordan, Nickolas Darling, John Doldo Jr., Donald Rutherford, Paul Morgan

Others Present: Billy Soluri, Donald Alexander, David Zembiec, Lyle Eaton, Peggy Sampson, and Patrick Currier of Aubertine & Currier

Excused: William Fulkerson, Carolyn Fitzpatrick

Absent: None

I. Call to Order: Mr. Rutherford called the meeting to order at 8:36 a.m.

II. Pledge of Allegiance

III. Minutes: The minutes of the meeting held January 19, 2010 were presented for approval. A motion was made by Mr. Jordan to approve the minutes as presented, seconded by Mr. Alexander. All in favor. Carried.

IV. Treasurer's Report: Mr. Eaton reviewed the financial statements for the period ending January 31, 2010. Mr. Soluri indicated that he will contact KBST Flooring and said that Lynn Scott (SMG) is no longer here and the amounts should be removed from the tenant receivables. A motion was made by Mr. Morgan to approve the financial statements as presented, seconded by Mr. Darling. All in favor. Carried.

V. Correspondence:

Empire State Development – Blueprint Fund Award Letter – Mr. Soluri indicated that the paperwork was filled out and sent overnight prior to the due date.

VI. Committee Reports:

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

- Pine Camp upgraded a portion of their space
- Ferguson Waterworks has requested additional yard space; details to come
- Roof leaks

WICLDC
Directors' Meeting Minutes
February 25, 2010
Page 2

Leases/Prospects – Mr. Soluri indicated that Pine Camp and Black Horse executed their 12-month options. Pine Camp and/or a prospect may utilize 1,700 square feet in Building C. Mr. Soluri reported that he, Mr. Alexander, and Mr. Zembiec met with representatives from Brookfield Power to discuss their lease and issues they are having in their space.

VII. Unfinished Business:

Aubertine & Currier Presentation on WCBI Roofs – Patrick Currier gave a brief presentation to the Board about using a metal roof rather than a rubber roof they previously presented. He estimated that the Building A roof project will cost approximately \$820,000 plus windows and walls. He expects to have numbers that are more concrete at the next meeting and will also bring and summarize the 20-year manufacturer's warranty.

Mr. Doldo suggested that Staff talk with the City of Watertown regarding the assessment.

VIII. New Business:

Appropriations Update – David Zembiec – Mr. Zembiec indicated that he submitted requests totaling \$350,000 to Gillibrand, Owens, and Schumer's offices. Secured to date include the Blueprint Grant for \$250,000, JCIDA Loan for \$200,000, JCIDA Grant for \$200,000, and Trust Loan for \$200,000. A motion was made by Mr. Jordan to allow staff to submit an RBEG application for \$250,000 to USDA, seconded by Mr. Morgan. All in favor. Carried.

Bank Resolution – A resolution to move the Leasehold Improvement Fund from Smith Barney/Morgan Stanley and establish the account at another bank. A motion was made by Mr. Morgan to approve the resolution, seconded by Mr. Darling. All in favor. Carried.

The next meeting is scheduled for Wednesday, March 24, 2010 at 8:30 a.m.

IX. Adjournment: With no further business before the Board, a motion was made to adjourn by Mr. Darling, seconded by Mr. Alexander. All in favor. The meeting adjourned at 10:11 a.m.