

Watertown Industrial Center Local Development Corporation
Board of Directors' Meeting
June 15, 2010
Minutes

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, June 15, 2010 in the conference room of the JCJDC, 800 Starbuck Avenue, Watertown, New York.

Present: Kevin Jordan, Donald Rutherford, John Doldo Jr., Nickolas Darling, William Fulkerson

Others Present: Billy Soluri, Donald Alexander, David Zembiec, Lyle Eaton, Peggy Sampson, and Nancy Madsen of the Watertown Daily Times.

Excused: Carolyn Fitzpatrick, Paul Morgan

Absent: None

- I. **Call to Order:** Mr. Rutherford called the meeting to order at 9:40 a.m.
- II. **Pledge of Allegiance**
- III. **Minutes:** The minutes of the meeting held May 25, 2010 were presented for approval. A motion was made by Mr. Jordan to approve the minutes as presented, seconded by Mr. Darling. All in favor. Carried.
- IV. **Treasurer's Report:** Mr. Eaton reviewed the financial statements for the period ending May 31, 2010. Mr. Doldo suggested that a capital reserve account be created using a portion of the money from the savings account. Items such as the roof, HVAC, etc. would be paid for from that account. After a vigorous discussion, board members decided to revisit the idea at the next meeting, which is when the end of the fiscal year numbers will be available. A motion was made by Mr. Doldo to approve the financial statements as presented, seconded by Mr. Fulkerson. All in favor. Carried.
- V. **Correspondence:** None
- VI. **Committee Reports:**
 - Facility Update** – Mr. Soluri update the board on the following items:
 - SPX will conduct a building material test in the SERV PRO space,
 - SERV PRO drain issue – Gleason's was brought over to snake the drain with a camera; materials such as rags and caps were pulled from the drain. The house trap will need to be removed – Mr. Soluri will get the numbers together and will contact the County for paving at the same time,
 - NYTRIC has finished wiring one piece of equipment for Environmental Spill Products,

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- Dennis Whelpley is reviewing the AIA documents that were sent out to bidders for the roof replacement project,
- A dual water filtration system will be installed at Brookfield and SERV PRO due to the discoloration of the water,
- National Grid will conduct a lighting audit on June 17,
- The WCBI made the biomass list for a possible feasibility study – focus to be on Building C,
- Will be contacting Jim Lawrence, Jefferson County Highway Superintendent, for paving projects.

At this time, Mr. Alexander updated the board about the Roof Project. He indicated that three independent firms were contacted to see if they would conduct a third party review for the roof replacement project. He has received one proposal thus far, and anticipates the other two by the end of the week. Mr. Soluri indicated that Aubertine & Currier has received the list of issues, but has not officially responded.

Funding Committee – Mr. Zembiec indicated that not much has changed since the last board meeting. He did say that the request to USDA may be considered in the next round since funding was cut short this time.

Leases/Prospects – Mr. Soluri indicated that there were no new leases executed; however, employment is up by 14 from Junction Boyz and Pine Camp Contracting.

Nominating Committee – Mr. Jordan indicated that the Nominating Committee contacted the current slate of officers and they all agreed to serve for the upcoming fiscal year. There are as follows: Donald Rutherford, President; William Fulkerson, Vice President; Nickolas Darling, Treasurer; and John Doldo Jr., Secretary. At the recommendation of the Nominating Committee, a motion was made by Mr. Jordan to approve the proposed slate of officers, seconded by Mr. Darling. All in favor. Carried.

VII. Unfinished Business: None

VIII. New Business:

Consideration of Resolution 06.15.2010.01 to adopt Policies & Procedures – Mr. Rutherford indicated that the governance committee met recently to review and discuss the proposed policies and procedures. He said that the procurement policy had the most changes such as the dollar amounts for purchases and eliminated redundant language. A motion was made by Mr. Jordan to approve the resolution, seconded by Mr. Darling. All in favor. Carried.

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Consideration of 2010-2011 Administrative Services Agreement with JCIDA – A motion was made by Mr. Darling to approve the agreement as presented, seconded by Mr. Jordan. It was noted that the board did not bid out for the professional service. All in favor, except for Messrs. Doldo and Fulkerson who abstained from voting. Carried.

Resolution 06.15.2010.02 (HVAC System) – Mr. Soluri distributed the proposed resolution (attached) for the board to consider approval to spend up to \$27,500 to replace the HVAC System for Brookfield's second office and the Common Area in Building A. After a vigorous discussion, it was determined that Mr. Soluri will get a cost to repair the unit, a cost to purchase two new units (separating the two spaces), and a cost to replace all five units. A motion was made by Mr. Doldo to give staff the ability to make the decision of repair or replacement up to \$27,500 after the numbers are gathered, seconded by Mr. Fulkerson. All in favor. Carried.

Resolution 06.15.2010.03 (Waiver) – A motion was made by Mr. Darling to waive the bid requirement per the procurement policy because the project was deemed an emergency, seconded by Mr. Jordan. All in favor. Carried.

- IX. Adjournment:** With no further business before the Board, a motion was made to adjourn by Mr. Darling, seconded by Mr. Jordan. All in favor. The meeting adjourned at 11:09 a.m.

RESOLUTION

(Public Authorities Accountability Act of 2005)

A regular meeting of the Watertown Industrial Center Local Development Corporation was convened on June 15, 2010, at 9:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 06.15.2010.01

RESOLUTION OF THE WATERTOWN INDUSTRIAL CENTER LOCAL DEVELOPMENT CORPORATION ADOPTING CERTAIN POLICIES, STANDARDS AND PROCEDURES IN CONNECTION WITH THE PUBLIC AUTHORITIES ACCOUNTABILITY ACT OF 2005

WHEREAS, by Section 1411 of the New York Not-for-Profit Corporation Law (the "Law"), of the State of New York, (hereinafter collectively called the "Act"), the **WATERTOWN INDUSTRIAL CENTER LOCAL DEVELOPMENT CORPORATION** (hereinafter called the "Corporation") was created as a corporation of the State; and

WHEREAS, the Public Authorities Accountability Act of 2005 (the "PAAA"), which was signed into law on January 13, 2006 as Chapter 766 of the Laws of 2005, was enacted by the New York State Legislature to insure greater accountability and openness of public authorities throughout the State; and

WHEREAS, pursuant to Section 2 of the Public Authorities Law ("PAL") of the State, the provisions of the PAAA apply to certain defined "local authorities", including the Corporation; and

WHEREAS, the Corporation desires to adopt certain policies, standards and procedures necessary to comply with the provisions of the PAAA.

NOW, THEREFORE, BE IT RESOLVED by the members of the Board of the Corporation (the "Board") as follows:

Section 1. Pursuant to subdivision 3 of Section 2824 of the PAL, no Board member, including the Chairperson, shall serve as the Corporation's chief executive officer, chief financial officer, or hold any other equivalent position while also serving as a member of the Board.

Section 2. Pursuant to subdivision 2 of Section 2824 of the PAL, any members of the Board appointed on or after January 13, 2006 shall participate in State-approved training regarding their legal, fiduciary, financial and ethical responsibilities as directors within one (1) year of their appointment to the Corporation. Further, each

Board member appointed after January 13, 2006 shall execute a certificate of independence pursuant to subdivision 2 of Section 2825 of the PAL. Such certificate shall be executed in substantially the form attached hereto as **Exhibit A**.

Section 3. Pursuant to subdivision 2 of Section 2824 of the PAL, all members of the Board shall participate in such continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of public authorities and to adhere to the highest standards of responsible governance.

Section 4. Pursuant to subdivision 3 of Section 2825 of the PAL, on or before May 15 of each year, all Corporation Board members, officers and employees shall file annual financial disclosure statements with the Board of Ethics of the County of Jefferson (the "County") pursuant to Article 18 of the GML of the State. The annual financial disclosure statements so filed shall be substantially in the form attached hereto as **Exhibit B**, or such other form of statement as may be adopted and approved by the County.

Section 5. Pursuant to subdivision 4 of Section 2824 of the PAL, an Audit Committee is hereby formed, being comprised of three members for the purpose of recommending to the Board the hiring of a certified independent accounting firm, establishing the compensation to be paid to the accounting firm and providing direct oversight of the performance of the independent audit to be performed on or after fiscal year ending on June 30, 2010 by the accounting firm hired for such purposes.

Section 6. Pursuant to subdivision 7 of Section 2824 of the PAL, a Governance Committee is hereby formed, being comprised of three members for the purpose of keeping the Board informed of current best governance practices, to review corporate governance trends; to update the Corporation's corporate governance principles; and to advise appointing the Corporation on skills and experiences required of potential Board members.

Section 7. Pursuant to subdivision 2(a) of Section 2800 of the PAL, the Board shall submit to the chief executive officer, the chief financial officer and the chairperson of the legislative body of the County, and the New York State Authority Budget Office within ninety (90) days after the end of the Corporation's fiscal year (with the second report due by October 1, 2010 for fiscal year ending June 30, 2010), a complete and detailed report (the "Annual Report") that shall contain:

- (a) the Corporation's operations and accomplishments;
- (b) the Corporation's receipts and disbursements, or revenues and expenses, during such fiscal year in accordance with the categories or classifications established by the Corporation for its own operating and capital outlay purposes;
- (c) the Corporation's assets and liabilities at the end of its fiscal year including the status of reserve, depreciation, special or other funds and including the receipts and payments of these funds;

- (d) a schedule of the Corporation's bonds and notes outstanding at the end of its fiscal year, together with a statement of the amounts redeemed and incurred during such fiscal year as part of a schedule of debt issuance that includes the date of issuance, term, amount, interest rate and means of repayment. Additionally, the debt schedule shall also include all refinancings, calls, refundings, defeasements and interest rate exchange or other such agreements, and for any debt issued during the reporting year, the schedule shall also include a detailed list of costs of issuance for such debt;
- (e) a compensation schedule that shall include, by position, title and name of the person holding such position or title, the salary, compensation, allowance and/or benefits provided to any officer, director or employee in a decision making or managerial position of such authority whose salary is in excess of one hundred thousand dollars;
- (f) the projects undertaken by such authority during the past year;
- (g) a listing of (i) all real property of such authority having an estimated fair market value in excess of fifteen thousand dollars that the authority intends to dispose of; (ii) all such property held by the authority at the end of the period covered by the report; and (iii) all such property disposed of during such period. The report shall contain an estimate of fair market value for all such property held by the authority at the end of the period and the price received by the authority and the name of the purchaser for all such property sold by the authority during such period;
- (h) the Corporation's code of ethics; and
- (i) an assessment of the effectiveness of its internal control structure and procedures.

Once completed, and prior to submission, the chief executive officer and the chief financial officer of the Corporation shall certify that the financial information contained in the Annual Report is accurate, correct and does not contain any untrue statements. The certification executed shall be in substantially the form attached hereto as **Exhibit C**.

Section 8. Pursuant to subdivision 2 of Section 2801 of PAL, on or before May 1, 2010, the Corporation will submit to the Jefferson County Administrator, the Jefferson County Treasurer and Chairman of the Board of Legislators of Jefferson County (the "County"), along with the New York State Authority Budget Office, the Corporation's budget for fiscal year ending June 30, 2011.

Section 9. For the Corporation fiscal year ending June 30, 2009 and each year thereafter, the Corporation will abide by the following rules relating to audit services:

- (a) the certified independent public accounting firm performing the Corporation's audit will be prohibited from providing audit services if the lead (or coordinating) audit partner responsible for reviewing the audit, has performed audit services for the Corporation in each of the five previous fiscal years;

- (b) the certified independent public accounting firm performing the audit shall be prohibited from performing any non-audit services to the Corporation contemporaneously with the audit, unless receiving previous written approval by the audit committee including: (i) bookkeeping or other services related to the accounting records or financial statement of the Corporation, (ii) financial information systems design and implementation, (iii) appraisal or valuation services, fairness opinions, or contribution-in-kind reports, (iv) actuarial services, (v) internal audit outsourcing services, (vi) management functions or human services, (vii) broker or dealer, investment advisor, or investment banking services and (viii) legal services and expert services unrelated to the audit; and
- (c) it shall be prohibited for any certified independent public accounting firm to perform for such Corporation any audit service if the chief executive officer, chief financial officer, or any other person serving in an equivalent position for the Corporation, was employed by that certified independent public accounting firm and participated in any capacity in the audit of the Corporation during the one (1) year period preceding the date of the initiation of the audit.

Section 10. The following policies, as presented at this meeting, are hereby adopted and approved:

- (a) The Compensation, Reimbursement and Attendance Policy attached hereto as **Exhibit D**;
- (b) The Code of Ethics attached hereto as **Exhibit E**;
- (c) The Whistleblower Policy attached hereto as **Exhibit F**;
- (d) The Investment Policy which includes the Internal Control Policy attached hereto as **Exhibit G**;
- (e) The Travel Policy attached hereto as **Exhibit H**;
- (f) The Disposition of Property Guidelines, attached hereto as **Exhibit I**, is hereby ratified and approved along with the appointment of the Site Manager as the "Contracting Officer" of the Corporation.
- (g) The Procurement Policy attached hereto as **Exhibit J**;
- (h) The Defense and Indemnification Policy attached hereto as **Exhibit K**;
- (i) The Certification of No Conflict of Interest which includes the WICLDC Annual Financial Disclosure Form (to be filed with WICLDC) attached hereto as **Exhibit L**;
- (j) Acknowledgement of Fiduciary Duties and Responsibilities attached hereto as **Exhibit M**; and
- (k) Equal Employment Opportunity attached hereto as **Exhibit N**.

Section 11. This resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly moved, seconded, discussed and adopted with the following members present voting:

<u>Yea</u>	<u>Nea</u>	<u>Absent</u>	<u>Abstain</u>
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The Resolution was thereupon duly adopted.

I, the undersigned Secretary of the Yukon-Flint Industrial Center Local Development Corporation, HEREBY CERTIFY that all members of said Corporation had due notice of said meeting and that said meeting was held on the 15th day of June, 2010, at the Public Office Building, Fairbanks, Alaska, and that the same was duly given in public and that the minutes of said meeting were duly given to the members of said Corporation.

I, FURTHER CERTIFY that there was a quorum of the members of the Corporation present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the aforesaid resolution has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation this 15th day of June, 2010.


Donald C. Alexander
Assistant Secretary

STATE OF NEW YORK)
COUNTY OF) SS:

I, the undersigned Secretary of the Watertown Industrial Center Local Development Corporation, DO HEREBY CERTIFY:

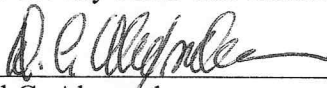
That I have compared the annexed extract of minutes of the meeting of the Watertown Industrial Center Local Development Corporation (the "Corporation"), including the resolution contained therein, held on June 15, 2010, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Corporation present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation this 15th day of June, 2010.



Donald C. Alexander
Assistant Secretary

WATERTOWN INDUSTRIAL CENTER LOCAL DEVELOPMENT CORPORATION

Resolution Number 06.15.2010.02

June 15, 2010

**RESOLUTION FOR REPAIR AND/OR PURCHASE FOR HVAC SYSTEM FOR
BUILDING A**

WHEREAS, There is a need for an emergency HVAC replacement for the second office of Brookfield Power and the Common Area Board Room both located in Building A, and

WHEREAS, Staff requests the authorization to spend up to \$27,500 to replace the before mentioned HVAC equipment and authorization to select the contractor for this emergency repair, and

NOW, THEREFORE, BE IT RESOLVED that the Board of the Watertown Industrial Center Local Development Corporation does hereby give staff the ability to make the decision once they have received the cost to repair the unit, a cost to purchase two new units (separating the two spaces), and a cost to replace all five units, and be it further

RESOLVED, that the President, Vice President, Secretary, Assistant Secretary and/or designee are authorized and directed to execute any and all documents necessary to carry out the purposes of this Resolution.

This resolution shall take effect immediately.



Donald C. Alexander
Assistant Secretary

WATERTOWN INDUSTRIAL CENTER LOCAL DEVELOPMENT CORPORATION

Resolution Number 06.15.2010.03

June 15, 2010

**RESOLUTION FOR WAIVER OF BID REQUIREMENT FOR REPAIR AND/OR
PURCHASE FOR HVAC SYSTEM FOR BUILDING A**

WHEREAS, Staff deemed the repair/purchase an emergency for an HVAC System for the second office of Brookfield Power and the Common Area Board Room both located in Building A, and

NOW, THEREFORE, BE IT RESOLVED that the Board of the Watertown Industrial Center Local Development Corporation also deems the project an emergency therefore waiving the bid requirement per the Procurement Policy, and

RESOLVED, that the President, Vice President, Secretary, Assistant Secretary and/or designee are authorized and directed to execute any and all documents necessary to carry out the purposes of this Resolution.

This resolution shall take effect immediately.



Donald C. Alexander
Assistant Secretary