

**Watertown Industrial Center Local Development Corporation
Board of Directors' Meeting
December 21, 2010
Minutes**

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, December 21, 2010 in the boardroom of the WCBI, 800 Starbuck Avenue, Watertown, New York.

Present: Donald Rutherford, John Doldo Jr., Kevin Jordan, Carolyn Fitzpatrick, Paul Morgan

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

Excused: William Fulkerson, Nickolas Darling

Absent: None

- I. Call to Order:** Mr. Doldo called the meeting to order at 8:43 a.m. and wished everyone a joyous holiday season.
- II. Pledge of Allegiance**
- III. Minutes:** The minutes of the meeting held October 19, 2010 were presented for approval. A motion was made by Ms. Fitzpatrick to approve the minutes as presented, seconded by Mr. Morgan. All in favor. Carried.
- IV. Committee Reports:**
 - a. Facility Update** – Mr. Soluri updated the board on the following items:
 - i.** Sprinkler inspection passed and all agencies were notified
 - ii.** Hanging heaters update
 - iii.** Bldg. C boiler repairs – back up and running
 - iv.** KBST Flooring – carpet installation in 3 spaces
 - v.** NO issues in Bldg. A as regards to roof leaks; current leaks in all other buildings
- V. Treasurer's Report:** Mr. Eaton reviewed the financial statements for the period ending October 31, 2010 and November 30, 2010. Mr. Soluri indicated that he will sit down with Ed Sampson of Junction Boyz to discuss repayment of his rent and utilities in a timely manner. A motion was made by Mr. Morgan to approve the financial statements as presented, seconded by Mr. Morgan. All in favor. Carried.
- VI. Correspondence:**
 - a. Letter from David Murphy** – Thanking WICLDC for storage space.

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- b. Brookfield Power Lease Update** – Letter from Board President Rutherford for approving 60-day lease extension. The letter also notifies Brookfield that if the lease is not executed by January 29, the monthly rental rates will increase and remain in effect for no longer than 12 months or until a lease has been executed by both parties, whichever comes first (see attached letter for details).

VII. Committee Reports:

Leases/Prospects – Mr. Soluri reviewed the five new leases or executed options that were made within the last several months. They were for Pine Camp, Watertown Vending, JCJDC, Mosher Business Advisors, and All Star Contractors.

VIII. Unfinished Business:

Building A Roof Update – As of December 20 the Budget Summary as provided by Aubertine and Currier for the Roof Project was \$641,785.01. Mr. Soluri indicated that the project is 97% complete at this time.

Ratify Building D Wall Replacement – On November 30, 2010, high winds caused a portion of siding to detach and blow off the front of Building D fully exposing the interior space. Staff mobilized along with Continental Construction to assist with installing a temporary wall to close up the opening. Since Continental Construction was already onsite doing similar work, he had them submit a cost for the repair, which was \$4,600. After discussion with Board President Rutherford, Mr. Soluri accepted the proposal so the material could be ordered since it was an emergency situation. Mr. Soluri spoke with WIC's insurance provider, but was informed that the policy has a \$5,000 deductible.

A motion was made by Mr. Doldo to ratify the expenditure of \$4,600 to Continental Construction, seconded by Mr. Jordan. All in favor. Carried.

Ratify ServPro Paving and House Trap – On November 18, 2010, Staff spoke with Board President Rutherford regarding paving that the County was going to do and the drain issues that were deemed as emergencies. The blacktop factory was only going to be open for one more week and it was imperative that the project begin immediately. The cost to have the site work and paving done by SWBG Wholesale and Marzano Paving was \$3,500. Staff installed the trench drains and removed the house trap.

A motion was made by Mr. Doldo to ratify the expenditure of \$3,500 to SWBG Wholesale and Marzano Paving, seconded by Ms. Fitzpatrick. All in favor. Carried.

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Ratify Building C Exterior Door Replacement – On November 18, 2010, Staff spoke with Board President Rutherford regarding this project and it was determined that this project needed to be classified as an emergency situation. The door was extremely weathered which prevented it from properly closing and locking. Delivery was four to six weeks. Proposals were received from P&M Construction for \$2,485 and Capital Construction for \$2,243.70. Capital Construction successfully installed the door on December 1.

A motion was made by Mr. Doldo to ratify the expenditure of \$2,243.70 to Capital Construction, seconded by Ms. Fitzpatrick. All in favor. Carried.

IX. New Business

Utility Upgrade Request – Mr. Soluri indicated that the back of Building A is in need of internal electrical upgrade for the current tenant and potential for future expansion. Mr. Soluri received two price options from NYTRIC who is familiar with the facility and who has installed electrical services for several of the other tenants throughout the facility. Option 1 was for \$7,780 with little room for expansion and Option 2 was for \$10,150 that provides room for expansion.

The board did not take formal action. They decided that Mr. Soluri should sit down with Ed Sampson to discuss repayment of the rent and utilities and get two other quotes. They agreed that a special board meeting could be called if action is needed before the next meeting.

Resolution to Borrow from WLDC/JCLDC – At the request of James Heary, a resolution to borrow from the Watertown Local Development Corporation (and the Jefferson County Local Development Corporation, as a participating lender) the total sum of \$400,000 for a term of 20 years. A motion was made by Mr. Morgan to approve the resolution, seconded by Ms. Fitzpatrick. All in favor. Carried.

Draft Bldg. B Roof Replacement #'s – Mr. Soluri distributed a draft price of \$480,282.90 as provided by Aubertine & Currier for the 35,000 square foot existing roof on Building B for an EPDM Roof replacement. Mr. Soluri indicated that the asbestos abatement may be higher than it was on Building A; however, test cuts will be performed to determine the actual make up of the roofing material.

- X. Adjournment:** With no further business before the Board, a motion was made to adjourn by Ms. Fitzpatrick, seconded by Mr. Morgan. All in favor. The meeting adjourned at 9:58 a.m.

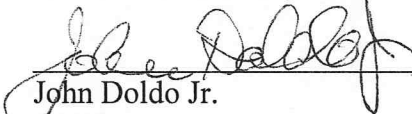
**RESOLUTION
OF
WATERTOWN INDUSTRIAL CENTER
LOCAL DEVELOPMENT CORPORATION (“Corporation”)**

The undersigned being Secretary of Corporation hereby certifies that at a duly called meeting of the Corporation on December 21, 2010, a quorum being present the following resolution was moved, seconded and unanimously carried:

“RESOLVED, that the Corporation borrow from Watertown Local Development Corporation (and Jefferson County Local Development Corporation, as a participating lender), the total sum of \$400,000.00 (Four Hundred Thousand Dollars) for a term of Twenty (20) years and that as security for the Loan that the Corporation mortgage it’s Property in the City of Watertown, Jefferson County, New York to Watertown Local Development Corporation, and it was further

RESOLVED, that the Chief Executive Officer and/or any other officer of the Corporation is hereby authorized and empowered to execute a Note, Mortgage and Security Agreement, Assignment of Rents and Leases, Loan Agreement, and any other Document that such person deems necessary to carry out the purpose of this Resolution.”

In Witness Whereof, the undersigned executed this Certificate as of December 21, 2010.



John Doldo Jr.
Secretary