

**Watertown Industrial Center Local Development Corporation
Board of Directors Meeting
March 19, 2019
Minutes**

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, March 19, 2019 in the Watertown Industrial Center board room, 800 Starbuck Avenue, Watertown, New York.

Present: Michelle Capone, Don Rutherford, J. Paul Morgan, Robert Cantwell III

Excused: Mark Bellinger, Francis Murray, Kent Burto

Staff: Billy Soluri

Others Present: Keith Caughlin (Schwerzmann & Wise PC), Dave Zembiec (Jefferson County Economic Development)

- I. Call to Order:** The meeting was called to order at 8:34 AM.
- II. Meeting Minutes:** Motion by P. Morgan and second by R. Cantwell to accept the minutes from the January 29, 2019 meeting. All in favor; motion carried.
- III. Financial Report:** B. Soluri presented financials for January and February 2019. B. Soluri noted an operating profit of \$12,119.06 prior to depreciation in January. He noted in January we paid \$1500 to NYTRIC for repairs, \$2000 to repair the elevator, and \$1200 for salt to WB Mason. B. Soluri noted an operating loss of \$7,360.59 prior to depreciation in February. We paid \$8500 on our first installment for snow plowing and salting, and paid \$8500 on our taxes. B. Soluri noted that \$42,000 still needs to be transferred from the General Checking account to the Capital Reserve as it was used for working capital during the Building A renovation. He also noted that the rent checks were deposited in March due to the short month and his vacation. B. Soluri noted that Arcadia Energy has been current on its repayment plan. He noted that approximately \$980 was paid to PM Construction to secure the gypsum on the Bldg C roof deck. He had to rent a scissor lift for this project which was approximately \$970 and he rented a back-up generator which was approximately \$1350. The Board asked if we should purchase a scissor lift for the future. B. Soluri said that we have one but it is not operational and would cost a significant amount to make it operational. The board asked that he get quotes to purchase one. On a motion by P. Morgan and second by M. Capone the financial statements for January and February 2019 were accepted. All in favor; motion carried.
- IV. Correspondence:**
 - i. B. Soluri presented a copy of his letter to Empire State Development regarding our grant for the Building A project. He has not heard back from them yet. The board advised that he reach out to Senator Ritchie's office as well on this matter.
 - ii. B. Soluri presented correspondence from Guardian regarding our insurance. The issue had to do with timing associated with our staffing. B. Soluri was going to request an extension.

V. Committee Reports

- i. B. Soluri reported that a new steel door frame with steel studs was installed in Building C to replace one with a wood frame. The door was re-used. PM Construction completed the work. The Building C roof continues to leak. We will reseal it this summer.
- ii. B. Soluri reported that there is a potential tenant looking at space in Building D. P. Morgan asked when it was last inspected. B. Soluri said that he would ask Aubertine & Currier to come back over to inspect it. It was suggested that a meeting be scheduled with the facility committee to discuss Building D with Aubertine & Currier.

VI. Unfinished Business:

- i. None

VII. New Business:

- i. None

VIII. Adjournment: On a motion by R. Cantwell and second by D. Rutherford the meeting was adjourned at 9:14 AM.

The next regular meeting is scheduled for Tuesday, April 16, 2019.