

Watertown Industrial Center Local Development Corporation
Board of Directors Meeting
April 19, 2016
Minutes

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, April 19, 2016 in the Watertown Industrial Center board room, 800 Starbuck Avenue, Watertown, New York.

Present: Michelle Capone, J. Paul Morgan, Don Rutherford, Francis Murray, Mark Bellinger

Excused: Carolyn Fitzpatrick, Kent Burto

Staff: Billy Soluri

Others Present: Keith Caughlin (Schwerzmann & Wise PC), Craig Fox (Watertown Daily Times)

- I. Call to Order:** The meeting was called to order at 8:35 AM.
- II. Meeting Minutes:** Motion by P. Morgan and second by F. Murray to accept the meeting minutes from the March 15, 2016 meeting. All in favor; motion carried.
- III. Financial Report:** B. Soluri presented the financials for March 2016. He noted an operating profit of \$12,363 prior to depreciation. M. Capone asked if utility expenses were declining. B. Soluri noted that the facility locked into a lower rate with Direct Energy. B. Soluri noted on the balance sheet that cash was increasing while payables were decreasing. He noted on the maintenance report that the credit for \$1266 was for the humidifier for the JCLDC offices. He has billed the JCLDC for this item. K. Caughlin asked about the Ferguson accounts receivables. B. Soluri noted that he is attempting to work with the auditor to clean up this account since these amounts should not be showing. On a motion by F. Murray and second by M. Bellinger the financial statements for March 2016 were accepted. All in favor; motion carried.
- IV. Correspondence:**
 - i. B. Soluri presented a memo from Annette Mason with Aubertine and Currier. The WIC LDC had asked her to perform an inspection of Building D to confirm the status of the building. She recommended that the panels in the center bay towards the west end of the building be removed and patched with a similar T-shaped wood replacement panel as in other areas of the building. She feels that if we continue to evaluate the building every few months and continue to replace the roof panels when necessary, we will most likely extend the life by another year. B. Soluri suggested that we repair the area of the roof recommended by Aubertine and Currier. He will get a cost estimate. The WIC LDC is paying Aubertine and Currier \$400 per visit to the site.

V. Committee Reports

- i. B. Soluri provided a facility update. Staff will begin brick repair and painting of the front façade; patching potholes; and repairing the roof on the back of Building C.
- ii. B. Soluri noted that there are three active prospects for space.

VI. Unfinished Business:

- i. D. Rutherford noted that he was unable to call a meeting of the personnel committee to complete B. Soluri's review. P. Morgan suggested that B. Soluri draft his goals for 2017 for the committee to review. D. Rutherford asked B. Soluri to email to the committee his goals for 2017 and his job description. We will meet to review and go over with B. Soluri. D. Rutherford noted that he was very happy with staffs' performance in overseeing the facility. On a motion by D. Rutherford and second by M. Bellinger the board agreed to a 2.5% merit increase for staff retroactive to the beginning of the calendar year 2016. All in favor; motion carried.

VII. New Business:

- i. B. Soluri presented the FY 2016-2017 operating budget. He noted that K. Burto sent an email supporting the budget as presented. The unrestricted budget (excluding depreciation) shows a net profit of \$128,740. The budget does not propose an increase to new rents; however all existing leases with escalators will continue as agreed. He noted that Building B income took a hit with the loss of Ferguson. The board recommended increasing training by an additional \$1000. The budget will need to reflect the 2.5% merit increase for staff effective 1/1/2016-12/31/2016. While we discussed the proposed capital projects the board agreed to leave them as they stand and will modify the budget as needed. The Capital Budget will need to be reflected to show the total cost of the Building C roof replacement of \$160,000. On a motion by M. Capone and second by P. Morgan, the FY 2016-2017 operating budget for the WIC LDC was accepted with the minor changes as presented above. All in favor; motion carried.
- ii. The Committee List for 2016-2017 was presented. Changes were made as follows: replacing Nic Darling on the Audit and Finance Committee with Mark Bellinger; replacing Nic Darling on the Governance and Personnel Committees with Fran Murray; replacing Don Rutherford on the Facility Committee with Fran Murray; removing the PILOT Committee. On a motion by M. Bellinger and second by P. Morgan the Committee List for 2016-2017 was accepted. All in favor; motion carried.
- iii. B. Soluri presented a proposal by Neil Katzman, SWBG Wholesale, to extend his existing contract with the WIC LDC for services for an additional 5 years at our current rate of \$13,000 annually. B. Soluri noted that he has provided good services for the facility. On a motion by D. Rutherford and second by M. Capone the board agreed to extend the agreement with Neil Katmzan of SWBG Wholesale for an additional 5 years at the current price of \$13,000 annually. All in favor; motion carried.

VIII. Adjournment: On a motion by P. Morgan and second by M. Bellinger the meeting was adjourned at 9:30 AM.

The next regular meeting will be Tuesday, May 17, 2016 at 8:30 AM at the Watertown Industrial Center board room, 800 Starbuck Ave., Watertown, New York.