

**Watertown Industrial Center Local Development Corporation
Board of Directors Meeting
April 30, 2019
Minutes**

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, April 30, 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, Mark Bellinger

Excused: Francis Murray, Kent Burto

Staff: Billy Soluri

Others Present: Marcus Wolf (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 R. Cantwell to accept the minutes from the March 19, 2019 meeting. All in favor; motion carried.
- III. Financial Report:** B. Soluri presented financials for March 2019. B. Soluri noted an operating profit of \$21,843.08 prior to depreciation in March. B. Soluri noted that \$42,000 still needs to be transferred from the General Checking account to the Leasehold Improvement Account as it was used for working capital during the Building A renovation. He noted that the \$60,000 from the ESD grant will go into the Capital Reserve account. P. Morgan asked about the credit to Ferguson Enterprises on the Tenant Receivables report. B. Soluri met with Lyle Eaton at the JCIDA and reported that they could not make the adjustment in Peachtree without affecting our general ledger. Our auditor has been unable to make the adjustment as well. We agreed to leave this transaction alone for the time being. No funds are owed to Ferguson. On a motion by R. Cantwell and second by P. Morgan the financial statements for March 2019 were accepted. All in favor; motion carried.
- IV. Correspondence:**
 - i. B. Soluri presented correspondence from Guardian regarding our insurance. He had requested an extension and Guardian denied it. It was recommended that we add the Facilities Technician to the insurance now rather than wait until July 1. On a motion by M. Bellinger and second by P. Morgan, the board voted to add the Facilities Technician to the Guardian policy effective May 1, 2019. All in favor; motion carried.
 - ii. B. Soluri presented correspondence from Empire State Development stating that they would pay the entire grant in the amount of \$60,000 for the Building A project.
- V. Committee Reports**
 - i. B. Soluri reported that he will schedule a time for Aubertine & Currier to come over to inspect Building D. R. Cantwell asked about the debris on the premises and if tenants are

being asked to clean-up their exterior spaces. B. Soluri noted that there was a pile of items still left from ProSoft; however he would inspect the premises and follow-up with tenants to stress that they keep their exterior areas clean.

- ii. B. Soluri reported that there are potential tenants looking at space in Building D.

VI. Unfinished Business:

- i. None

VII. New Business:

- i. B. Soluri presented a proposal from Aubertine & Currier to provide services for survey and existing conditions, design, and construction management, if the project moves forward, for exterior drainage improvements located at Building A-12, Servpro space. We have had water infiltration at this location for years due to poor drainage. On a motion by D. Rutherford and second by M. Bellinger, the board agreed to contract with Aubertine & Currier for an amount not to exceed \$7,415 for the above-referenced services. All in favor; motion carried.
- ii. B. Soluri provided the proposed FYE 2020 operating budget. He provided revenue and expense estimates based upon historical numbers and conservative assumptions. While we may lease space in Building D, this was not included in the assumptions. P. Morgan asked what capital items being proposed in 2020 had not been completed in 2019 and were being moved to 2020. B. Soluri noted that most 2019 projects had been completed with the exception of the awnings and the brick repair work. D. Rutherford asked what impact Concentrix leaving the JCIDA space would have on our work for the JCIDA. B. Soluri felt that the JCIDA would still need our services to maintain the property as they have an agreement with Washington Street Properties for the space. Any additional work for the JCIDA outside of our normal scope of work will be considered on a case-by-case basis looking at our own capacity. On a motion by P. Morgan and second by M. Bellinger, the board accepted the FYE 2020 operating budget. All in favor; motion carried.

- VIII. Adjournment:** On a motion by R. Cantwell and second by M. Bellinger the meeting was adjourned at 9:25 AM.

The next regular meeting is scheduled for Tuesday, May 21, 2019.