

**Watertown Industrial Center Local Development Corporation
Board of Directors Meeting
June 19, 2018
Minutes**

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, June 19, 2018 in the Watertown Industrial Center board room, 800 Starbuck Avenue, Watertown, New York.

Present: Michelle Capone, J. Paul Morgan, Robert Cantwell III, Don Rutherford, Francis Murray, Kent Burto, Mark Bellinger

Excused:

Staff: Billy Soluri

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

- I. Call to Order:** The meeting was called to order at 8:35 AM.
- II. Meeting Minutes:** Motion by R. Cantwell III and second by M. Bellinger to accept the minutes from the May 15, 2018 meeting. All in favor; motion carried.
- III. Financial Report:** B. Soluri presented financials for May 2018. B. Soluri noted an operating profit of \$6,557.90 prior to depreciation. On the balance sheet the capital reserve remains at \$9,029.50. Deposits have not been made to this account during the Building A project in order to support cash flow. Once we receive the loan/grant proceeds this account will be refunded and deposits will be made. Accounts payable included bills associated with the Building A project. Under the maintenance report it was reported that the first payment to our snow plowing vendor was made in the amount of \$6,850. Another payment will be owed in the future. This was for work completed over the winter of 2017/2018. On a motion by F. Murray and second by P. Morgan the financial statements for May 2018 were accepted. All in favor; motion carried.
- IV. Correspondence:**
 - i. B. Soluri reported that Empire State Development held the public hearing for our grant. There were no comments received. It will now go to the ESD Board for approval.
- V. Committee Reports**
 - i. B. Soluri reported that the Building A project was completed. The County completed the paving project and we supplied the materials at a cost of approximately \$11,000. Jain is proposing to extend the paved portion slightly to accommodate its vehicles. B. Soluri will follow up with the County in regard to the removal of the tires and pallets behind Building A. The new lease with Jain has not been executed. It is currently with K. Caughlin and he stated that it is nearly ready to be signed. B. Soluri noted that Jain was happy with the project.

- ii. B. Soluri noted that there was one potential prospect for upstairs. Upstate Construction and Upstate Testing are both likely to renew their leases.

VI. Unfinished Business:

- i. The Board requested at its May meeting to discuss changing the date of the employee merit increase from January to July to coincide with the agency's fiscal year. After discussion, the board agreed to keep the effective date of the employee merit increase in January.

VII. New Business:

- i. B. Soluri reported that R. Daymont II gave his two week notice. His last day will be June 29. B. Soluri discussed potential options for this position. He will keep the board apprised of his progress in hiring a replacement or replacements.

VIII. Adjournment: On a motion by F. Murray and second by K. Burto the meeting was adjourned at 9:03 AM.

The next regular meeting is scheduled for Tuesday, July 17, 2018.