

Watertown Industrial Center Local Development Corporation
Board of Directors Meeting
June 21, 2016
Minutes

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, June 21, 2016 in the Watertown Industrial Center board room, 800 Starbuck Avenue, Watertown, New York.

Present: Michelle Capone, J. Paul Morgan, Don Rutherford, Mark Bellinger, Kent Burto, Carolyn Fitzpatrick, Francis Murray

Excused:

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 K. Burto and second by M. Bellinger to accept the meeting minutes from the May 17, 2016 meeting. All in favor; motion carried.
- III. Financial Report:** B. Soluri presented the financials for May 2016. He noted an operating profit of \$4,362.49 prior to depreciation. He also noted maintenance expense of \$15,906 which was comprised primarily of payments for snow plowing and landscaping. On the tenant receivables report B. Soluri noted that Watertown Airsoft was continuing to make timely payments on their repayment plan; Brookfield Renewable had paid their past due amount; and that the audit would clean up the credit showing for Ferguson Enterprises. On a motion by M. Bellinger and second by P. Morgan the financial statements for May 2016 were accepted. All in favor; motion carried.
- IV. Correspondence:**
 - i. B. Soluri presented the WICLDC Property Maintenance Agreement with the JCIDA. B. Soluri reported that our time was being covered by the contract and that he recommends that the agreement remain the same. D. Rutherford asked if the food truck issue had been resolved. B. Soluri noted that Convergys would like to have a food truck vendor on site. WICLDC would require that the food vendor provide necessary licenses and permits before they would be allowed. F. Murray also noted that they should be required to keep their space clean. No action was required on the Property Maintenance Agreement with the JCIDA.
- V. Committee Reports**

- i. B. Soluri provided a facility update. He noted that the Building C window replacement project was successfully completed and the tenants are very happy with the results. Continental Construction did an excellent job. B. Soluri asked Continental to replace the tile in the entrance to Building C. He also noted that staff is currently weather-stripping the buildings. B. Soluri also presented the proposal drafted by Aubertine and Currier for the proposed Jain Irrigation space. The draft proposal shows the renovation of 16,024 square feet of space in the back of Building A currently occupied by New York Air Brake with an option to add an additional 15,050 square feet adjacent to this space connected by breezeway. The smaller project is approximately \$104,000 with the larger project totaling approximately \$1 million. D. Rutherford noted that Building D could last for another year and B. Soluri noted that after the last Aubertine and Currier inspection there were no additional structural issues and could last longer. M. Capone noted that we should keep in mind the ESD grant the WIC was awarded. B. Soluri will present this draft proposal to Jain Irrigation for their consideration.
- ii. B. Soluri noted that there was nothing new to report regarding leases and tenants.

VI. Unfinished Business:

- i. There was no unfinished business to report.

VII. New Business:

- i. B. Soluri presented the policies and procedures of the WIC LDC. The Governance Committee reviewed the policies and procedures and noted that dates needed to be changed within the policies to reflect 2016. Otherwise the policies and procedures were acceptable as presented. On a motion by D. Rutherford and second by M. Bellinger the Governance Committee recommended the policies and procedures to the Board. All in favor; motion carried.

On a motion by P. Morgan and second by C. Fitzpatrick, the policies and procedures of the WIC LDC were adopted by the board. These policies and procedures included the Acknowledgement of Fiduciary Duties; Audit Committee Charter; Certificate of the President and the Treasurer of the Watertown Industrial Center Local Development Corporation; the Code of Ethics; Compensation, Reimbursement and Attendance Policy; Defense and Indemnification Policy; Disposition of Real Property Guidelines; Equal Employment Opportunity Policy; Governance Committee Charter; Certificate of Independence for Members Appointed on or After January 13, 2006; Investment Policy; Lending/Collection Policy and Procedures; Policy of Charge Card Expenditures; Procurement Policy; Records Retention and Destruction of Documents Policy; Travel Policy; Whistleblower Policy; Mission Statement and Performance Evaluation; and By-laws. All in favor; motion carried.

- VIII. Adjournment:** On a motion by M. Bellinger and second by C. Fitzpatrick the meeting was adjourned at 9:00 AM.

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The next regular meeting will be Tuesday, July 19, 2016 at 8:30 AM at the Watertown Industrial Center board room, 800 Starbuck Ave., Watertown, New York.