

**Watertown Industrial Center Local Development Corporation**  
**Board of Directors Meeting**  
**June 27, 2017**  
**Minutes**

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, June 27, 2017 in the Watertown Industrial Center board room, 800 Starbuck Avenue, Watertown, New York.

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

**Staff:** Billy Soluri

**Others Present:** Dave Zembiec, Jefferson County Local Development Corporation; Craig Fox, Watertown Daily Times

- I. Call to Order:** The meeting was called to order at 8:30 AM.
- II. Meeting Minutes:** Motion by M. Bellinger and second by F. Murray to accept the minutes from the May 19, 2017 meeting. All in favor; motion carried.
- III. Financial Report:** B. Soluri presented revised financials for May 2017. B. Soluri noted an operating profit of \$9,655 prior to depreciation. New York Air Brake, Sweet Occasions, and Modern Moving were past due on their rents. P. Morgan asked what our write-off was last year. B. Soluri noted that it was for Watertown Air Soft. D. Rutherford asked if we have followed up with K. Caughlin regarding our litigation against Watertown Air Soft. B. Soluri stated that he would follow up with Mr. Caughlin. On a motion by C. Fitzpatrick and second by F. Murray the financial statements for May 2017 were accepted. All in favor; motion carried.
- IV. Correspondence:**
  - i. None
- V. Committee Reports**
  - i. B. Soluri provided an update on the facilities. A motor in an Overhead door burned up and was replaced for \$900. The water tank in Building A burst and PSG was hired to replace it at a cost of \$700. WIC purchased a manual dock leveler for the Building B load dock. Modern Moving and Storage split the cost. The total cost was \$2200. A mini-split in an A/C heat pump system went up. This will cost approximately \$1400-\$1600 to replace. Finally, a 600-volt electrical fuse burned up in the back of Building A. NYTRIC replaced it.

- ii. B. Soluri provided an update on leases and prospects. There is one new prospect, a flooring company. He noted that Modern Moving and Storage received their SIT approval. Jain Irrigation has given their verbal approval to move forward with their project. Empire State Development has given their verbal approval to the project allowing for 20% of the total project to be in the form of a grant from ESD. M. Capone asked if we were going to request a written commitment from Jain. B. Soluri noted that he is working with K. Caughlin to draft a letter of intent to Jain. Financing for the project was discussed and it was decided that M. Bellinger, M. Capone, D. Rutherford, and B. Soluri would review the budget to identify funding sources for the project and make recommendations to the board at its next meeting. P. Morgan asked about the status of the LHI fund. B. Soluri noted that it is CDBG funds that are held by the WIC LDC and to be used for projects at the WIC. As funds are repaid they are held by the WIC.

**VI. Unfinished Business:**

- i. None

**VII. New Business:**

- i. The audit committee met on June 23, 2017 and discussed the 2017 audit with Bowers and Company. A copy of the meeting minutes were provided in the read-ahead materials to the board. On a motion by P. Morgan and second by K. Burto the board accepted the engagement letter from Bowers and Company to complete the FYE 2017 audit. All in favor; motion carried.
- ii. 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 2017. Otherwise the policies and procedures were acceptable as presented. On a motion by F. Murray and second by M. Bellinger, 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 K. Burto and second by M. Bellinger the meeting was adjourned at 8:58 AM.

The next regular meeting scheduled for Tuesday, July 18, 2017 at 8:30 am.