

**Watertown Industrial Center Local Development Corporation
Board of Directors Meeting
July 16, 2019
Minutes**

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, July 16, 2019 in the Watertown Industrial Center board room, 800 Starbuck Avenue, Watertown, New York.

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

Excused: Robert Cantwell Jr.

Staff: Billy Soluri

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

- I. Call to Order:** The meeting was called to order at 8:31 AM.
- II. Meeting Minutes:** Motion by F. Murray and second by M. Bellinger to accept the minutes from the June 19, 2019 meeting. All in favor; motion carried.
- III. Financial Report:** B. Soluri presented financials for June 2019. B. Soluri noted an operating profit of \$14,071.56 prior to depreciation in June. P. Morgan asked why the expenses year-to-date for insurances was lower than budgeted. B. Soluri noted that they were budgeted based upon B. Daymont still being employed. Gino will start insurance on July 1. P. Morgan also asked why depreciation was much lower than budgeted. B. Soluri noted that it was based upon last year's figures and that the depreciation changes annually with the audit adjustments. B. Soluri noted that maintenance includes approximately \$8,500 to NYTRIC for a 3 phase, 50-amp circuit in Building B for Pine Camp. Pine Camp will be billed back \$1,903. Approximately \$3,000 was spent to fix the elevator door, and approximately \$2,500 was spent for the mini-splits for ServPro. B. Soluri noted that monthly deposits to the capital improvement reserve would begin July 1. On a motion by K. Burto and second by P. Morgan the financial statements for June 2019 were accepted. All in favor; motion carried.
- IV. Correspondence:**
 - i. B. Soluri presented correspondence from Empire State Development stating that the amendment is being reviewed for signature.
- V. Committee Reports**
 - i. B. Soluri reported the maintenance items during the financial report. He noted that a recommendation from the insurance inspection was that overgrowth be removed along Building A by Jain Irrigation and Building D. Staff has been working on this. Otherwise, there were no other concerns or issues from the inspection. B. Soluri reported that ABJ would start installing low points next week as previously approved by the Board.

He noted staff is preparing for heavy rains later in the week. He purchased a new pump and has sand bags and a rented generator ready to address potential water issues. The repairs to the common area restroom are complete and staff will now prepare to run copper lines.

- ii. B. Soluri noted that Arcadia may leave but that Pine Camp would take its space. Upstate Testing is renewing its lease for an additional 2 years with a 1-year option.

VI. Unfinished Business:

- i. B. Soluri reported that NYTRIC is interested in leasing or owning Buildings D and C. The board discussed this request and felt that it was in its interest to negotiate with NYTRIC. The board would like to consider all options for Building D including a 99-year lease or land lease; however will only consider a 99-year lease on Building C. The board asked B. Soluri and K. Caughlin to work with NYTRIC and request a letter of intent. Upon a letter of intent, the board will consider an appraisal of the subject properties.

VII. New Business: None

- VIII. Adjournment:** On a motion by K. Burto and second by F. Murray the meeting was adjourned at 9:08 AM.

The next regular meeting is scheduled for Tuesday, August 20, 2019.