

Watertown Industrial Center Local Development Corporation
Board of Directors Meeting
January 21, 2020
Minutes

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, January 21, 2020 in the Watertown Industrial Center board room, 800 Starbuck Avenue, Watertown, New York.

Present: Michelle Capone, Don Rutherford, J. Paul Morgan, Robert Cantwell Jr.

Excused: Kent Burto

Staff: Billy Soluri

Others Present:

- I. Call to Order:** The meeting was called to order at 8:39 AM. A moment of silence was held in remembrance of Board Member Frances Murray who passed unexpectedly January 3, 2020. He was a valued member of our Board of Directors.
- II. Meeting Minutes:** Motion by P. Morgan and second by M. Capone to accept the minutes from the November 19, 2019 meeting. All in favor; motion carried.
- III. Financial Report:** B. Soluri presented financials for November and December 2019. B. Soluri noted an adjusted operating deficit of \$711.59 in November. Maintenance expenses were higher. We paid \$3050 to SWBG for miscellaneous seasonal work. Another \$3400 was paid for overhead door expenses. The commercial door operators in Building D were replaced at approximately \$2,000, while a section of the door at Pick N Go was replaced at approximately \$1400. The work in progress reflects the ServPro mini-split project and ServPro design work. This account gets adjusted annually with the audit. All tenant receivables and payables are current. B. Soluri noted an adjusted operating profit of \$47.52 in December. He noted that there were \$3200 in heating repairs in December. There will be additional repairs in January. P. Morgan asked about the Marketing budget line. B. Soluri explained \$1700 was paid for youth uniforms as part of our annual sponsorships, and \$1400 was paid to the Oswego County Business Magazine for advertising. D. Rutherford asked where we advertised. B. Soluri noted that we advertise with Newzjunkie, Watertown Daily Times, and through the Watertown Chamber of Commerce. We discussed using a broker to market space. B. Soluri noted that we don't have much space currently available, but can reconsider this in the future as space becomes available. On a motion by R. Cantwell and second by P. Morgan the financial statements for November and December 2019 were accepted. All in favor; motion carried.
- IV. Correspondence:**
 - i. B. Soluri presented correspondence from Empire State Development stating that the grant draw request has been approved and should be paid in the next few weeks. This will be deposited into the savings account. B. Soluri noted that he would reserve 10% of the grant in the savings account in case Jain Irrigation does not meet their employment figures and we are required to return funds. The Board was in agreement.

- ii. B. Soluri reported that our grant application to Empire State Development for CFA funding was not approved. B. Soluri felt the application was too broad. We should consider a more tightly defined project in 2020 and reapply for funding.
- ii. B. Soluri provided correspondence from ShelterPoint Life Insurance Company which will be providing our NYS Disability Insurance and Paid Family Leave Act Coverage.

V. Committee Reports

- i. B. Soluri provided his building update during the financial update. He provided correspondence on the wall damage sustained by Pick N Go. He is in contact with their insurance company and the adjustor. They are currently identifying a contractor to complete the work. The damage was to the interior firewall. We had Aubertine and Currier look at the space and it is ok to continue to occupy.
- ii. Pick N Go will lease 2 additional offices upstairs in Building A starting in January.

VI. Unfinished Business: None

VII. New Business:

- i. B. Soluri will be contacting the Personnel Committee to review the performance evaluations for staff. R. Cantwell was added to the committee replacing F. Murray.

VIII. Adjournment: On a motion by R. Cantwell and second by P. Morgan the meeting was adjourned at 9:15 AM.

The next regular meeting is scheduled for Tuesday, February 18, 2020.