

**Watertown Industrial Center Local Development Corporation
Board of Directors Meeting
April 28, 2020
Minutes**

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, April 28, 2020 via the Zoom Online Meeting platform.

Present: Don Rutherford, J. Paul Morgan, Robert Cantwell Jr., Kent Burto, Paul Warneck, Mark Bellinger

Excused: Michelle Capone

Staff: Billy Soluri

Others Present: Keith Caughlin (Schwerzmann & Wise PC)

- I. Call to Order:** The meeting was called to order at 10:02 AM.
- II. Meeting Minutes:** Motion by K. Burto and second by R. Cantwell Jr. to accept the minutes from the February 18, 2020 meeting. All in favor; motion carried.
- III. Financial Report:** B. Soluri presented financials for February and March 2020. B. Soluri noted an operating loss of \$5,810 in February. B. Soluri stated this loss was a result of making the first of two payments in the amount of \$6,850 to SWBG for Plowing and Salting services for the 2019 – 2020 winter season. B. Soluri stated on the balance sheet for the month of February, cash in the general checking account decreased substantial while the capital reserve increased this was a result of the ESD grant proceeds of \$60,000 being transferred from the general checking account into the reserve account. B. Soluri noted an operating profit of \$5,641 for the month of March. B. Soluri noted that on the balance sheet for the month of March accounts receivables were inflated because of Brookfield Power owing two months' rent which has since been paid. On a motion by P. Warneck and second by P. Morgan the financial statements for February and March 2020 were accepted. All in favor; motion carried.
- IV. Correspondence:**
 - i. B. Soluri presented a letter regarding Covid – 19 and the tenant's responsibility that was drafted by the WIC attorneys from the firm Barclay and Damon along with Schwerzmann and Wise. B. Soluri noted the letter had been distributed to each tenant.
 - j. B. Soluri presented two rent deferral request that were received. The first was from W.B. Mason and the second was from Pick N Go Waste. B. Soluri noted that Pick N Go opted out of the request because they had been approved for the Paychecks protection program as well as the loan assistance program. B. Soluri stated he had reached out to the W.B. Mason representative a few times and had not heard back from them. B. Soluri noted that the rental amount that W.B. Mason pays is very low, and he does not believe the tenant should have any issues making the payment. B. Soluri stated he does not feel the WIC should be deferring any rental payments at this time. M. Bellinger suggested we table the W.B. Mason request.

- k. B. Soluri presented an e-mail he had received from Accadia Energy regarding their past due rent. B. Soluri noted that Accadia has an outstanding balance due of \$3,143. B. Soluri stated the e-mail indicates that Accadia intends to make a payment in May and then catch up in June. B. Soluri suggested the WIC could have Keith Caughlin send Accadia a letter in regard to the past due rent in an attempt to collect.

P. Warneck stated this may turn into a rent deferment request as this is not the first time Accadia has falling behind. P. Warneck noted the e-mail references a loan closing that Accadia is waiting for that he believes would allow Accadia to move out of the center and into the Brownville Property they are acquiring. D. Rutherford stated that Covid-19 has stopped just about all loan closings and projects and if Accadia does not have any money coming in the WIC would be wasting money on legal expenses trying to collect. K. Caughlin stated the courts are shutdown so any letter he sent could not be followed up on with legal action until a later date. K. Caughlin suggested that Mr. Soluri continue to communicate with the tenant about their plans. R. Cantwell agreed with Mr. Caughlin.

V. Committee Reports

- i. B. Soluri presented the facility update report. B. Soluri noted that Staff and PSG Plumbing and Heating installed Ultraviolet Lights in the HVAC systems that service the tenants and common areas. B. Soluri stated that Staff and PSG manufactured a Ultraviolet sanitizing station that will allow the sanitizing of various items including face masks. B. Soluri stated the wood supporting the electrical service for Jain Irrigation is deteriorating and will need to be changed. B. Soluri noted NYTRIC is working with the tenant and National Grid to schedule a time to make this repair. B. Soluri noted the quarterly sprinkler inspections were completed and no issues were found during the inspection.

VI. Unfinished Business: None

VII. New Business:

- i. B. Soluri provided the proposed operating budget for the FYE 2021. D. Rutherford stated the Public Authority had extended the PAAA reporting deadlines because of Covid -19. B. Soluri stated he was aware of the extension, but he wanted to stick with the same approval and submittal timeline as original required. B. Soluri provided revenue and expense estimates based upon historical numbers and assumptions that the current tenant base would not change and there would be no future shutdowns of the facility because of Covid - 19. K. Caughlin asked what the status of the contract with the JCIDA for maintenance services provided by the WIC at the former Concentrix building was. B. Soluri stated that he had spoken with Mr. Don Alexander of the JCIDA and he does not expect any changes to the contract. B. Soluri noted that because the JCIDA is planning on retaining ownership of a portion of the property this would still require that the JCIDA maintain the lower portion of the property to accommodate an agreement they have with Washington Street Properties. B. Soluri stated he will be focusing on removing tenants from common power if possible and having them billed directly by the utility provider. B. Soluri noted that Ms. Michelle Capone was unable to attend the meeting but she was in support of the operating budget as proposed. On a motion by K. Burto and second by

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P. Morgan, the board accepted the FYE 2021 operating budget. All in favor; motion carried.

VIII. Adjournment: On a motion by K. Burto and second by M. Bellinger the meeting was adjourned at 10:33 AM.

The next regular meeting is scheduled for Tuesday, May 19, 2020.