

**Watertown Industrial Center Local Development Corporation
Board of Directors Meeting
March 22, 2022
Minutes**

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, March 22, 2022 via Zoom and in-person in the board conference room, 800 Starbuck Avenue, Watertown, NY 13601.

Present: Michelle Capone, J. Paul Morgan, Robert Cantwell III, Mark Bellinger, Don Rutherford, Kent Burto

Staff: Billy Soluri

Others Present: Keith Caughlin (Schwerzmann & Wise PC)

- I. Call to Order:** The meeting was called to order at 8:34 AM.
- II. Meeting Minutes:** Motion by P. Morgan and second by R. Cantwell III to accept the minutes from the February 22, 2022 meeting. All in favor; motion carried.
- III. Financial Report:** B. Soluri presented financials for February 2022. B. Soluri noted an adjusted operating loss of \$9,085.80. He noted that there were several maintenance items paid in February. Repairs included \$1200 for the Building D wall repair and \$2200 for the Building C cribbing. Grounds included \$2900 for the salt order and \$6850 for the first payment to SWBG Wholesale for snowplowing. Equipment included \$3100 for leased equipment including a bobcat and 2 generators. R. Cantwell III asked if we should consider purchasing a generator. B. Soluri noted that it would be convenient to have one and will consider it in the upcoming budget. M. Capone asked why the capital reserve balance had not changed on the balance sheet. B. Soluri noted that he was unable to go into the bank during COVID to transfer the funds. He will start transferring the funds again. P. Morgan asked why the cash in the checking account decreased as much as it did. B. Soluri noted that we had a one-time expense for the drainage project, \$11,635 to Continental Construction, and also paid SWBG Wholesale, \$6850, for the first payment for snow plowing. He also noted that our utility bill was up \$2800-\$3000 over last year. On a motion by K. Burto and second by M. Bellinger, the financial statements for February 2022 were accepted. All in favor; motion carried.
- IV. Correspondence:**
 - i. None
- V. Committee Reports**
 - i. B. Soluri provided a verbal leases/prospects report. R. Cantwell III asked about the status of several leases that will be coming due. B. Soluri felt very comfortable that these would renew. He also discussed a prospect. K. Caughlin is currently working on the lease with the prospect and we hope to execute this in the very near term. This will be a good, 7-year lease for the WIC.

- ii. B. Soluri provided a verbal update on the facility stating that they are in their spring clean-up mode.

VI. Unfinished Business:

- i. None

VII. New Business:

- i. None

VIII. Adjournment: On a motion by P. Morgan and second by M. Bellinger the meeting was adjourned at 8:56 AM.

The next regular meeting is scheduled for Tuesday, April 26, 2022.