

**Watertown Industrial Center Local Development Corporation
Board of Directors Meeting
April 26, 2022
Minutes**

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, April 26, 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, Paul Warneck

Staff: Billy Soluri

Others Present:

- I. Call to Order:** The meeting was called to order at 8:33 AM.
- II. Meeting Minutes:** Motion by P. Warneck and second by M. Bellinger to accept the minutes from the March 22, 2022 meeting. All in favor; motion carried.
- III. Financial Report:** B. Soluri presented financials for March 2022. B. Soluri noted an adjusted operating profit of \$337.37. He noted that Salaries were higher as it included 3 pay periods and bonuses. Equipment and Tools was higher as we made our final payment and returned the leased Bobcat that we use in the winter. B. Soluri noted that he was unable to transfer the funds to the Capital Reserve as he is not a signor on the bank accounts. The authorized signors will approve the transfers for B. Soluri to make through online banking. P. Morgan asked that B. Soluri check with the auditor to make sure they are comfortable with this solution. Work in Progress increased due to payments to Aubertine & Currier for the proposed Brookfield Power project. All leases are current. Modern Moving and Pick N Go owe for utilities but B. Soluri is confident they will pay. On a motion by P. Morgan and second by K. Burto, the financial statements for March 2022 were accepted. All in favor; motion carried.
- IV. Correspondence:**
 - i. None
- V. Committee Reports**
 - i. B. Soluri provided a verbal leases/prospects report. He noted that the prospect we discussed last month is not moving forward. After preparing the lease, the prospect shared with their legal department and it was determined that the prospect cannot locate at an inactive hazardous waste site/brownfield.
 - ii. B. Soluri provided a verbal update stating that the facility is in good condition. He is focusing efforts on ways to be more energy efficient including changing out lights for LED lighting. He also mentioned looking into environmentally friendly infrastructure projects like storm water and water. He will talk to NYSERDA and National Grid to see what programs might be available. M. Capone suggested they consider hiring a consultant specializing in energy efficiency to provide an assessment of the facilities

and projects that might benefit the organization; identify potential funding sources; identify cost estimates; and calculate return on investment for each proposed project. B. Soluri was going to look into this. There may be grant programs to hire the consultant.

VI. Unfinished Business:

- i. None

VII. New Business:

- i. B. Soluri provided the Operating Budget for FYE 2023. P. Morgan asked if Salaries were sufficient considering inflation. D. Rutherford noted that public agencies don't consider inflation in relation to salaries as private companies do. He noted that you really need to look at merit and the availability of cash. R. Cantwell III agreed with Don. P. Morgan asked why Retirement was proposed to be lower than the previous year. B. Soluri explained that in the previous year he budgeted \$2,000 for revenue-sharing that the Board did not implement. He did not propose that in the current budget. P. Morgan asked why Real Estate Taxes were proposed to be lower than the previous year. B. Soluri noted that he projected taxes higher last year but the City had a 0% tax increase in FYE 2022. The City is proposing a 0% tax increase in FYE 2023 as well. M. Capone asked B. Soluri to provide updates on leases that might be expiring within the year which he did provide. On a motion by P. Morgan and second by M. Bellinger the Operating Budget for FYE 2023 was adopted. All in favor; motion carried.

VIII. Adjournment: On a motion by K. Burto and second by P. Morgan the meeting was adjourned at 9:17 AM.

The next regular meeting is scheduled for Tuesday, May 24, 2022.