

**Watertown Industrial Center Local Development Corporation
Board of Directors Meeting
August 30, 2022
Minutes**

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, August 30, 2022 in the board conference room, 800 Starbuck Avenue, Watertown, NY 13601.

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

Absent: Mark Bellinger, Kent Burto

Staff: Billy Soluri

Others Present: Keith Caughlin (Schwerzmann & Wise PC)

- I. Call to Order:** The meeting was called to order at 8:33 AM.
- II. Meeting Minutes:** Motion by R. Cantwell III and second by P. Morgan to accept the minutes from the June 28, 2022 meeting. All in favor; motion carried.
- III. Financial Report:** B. Soluri presented financials for June and July 2022. B. Soluri noted an adjusted operating profit of \$15,849.98 for June. He noted that under miscellaneous income there was a credit showing as a payment to Brookfield for reimbursement on their project. On the balance sheet he noted cash decreased by \$60,000 as we paid for the side of Building A project. Work-In-Progress included engineering costs for the Building A project. This will get adjusted at year end. B. Soluri noted an adjusted operating profit of \$924.61 for July. On the balance sheet cash was down as we paid our bills but had not received the rents. This is reflected by the higher rents receivable. He noted that we had made our last payment on the Building A payment to Continental Construction. Modern Moving and Storage is now current. On a motion by P. Morgan and second by R. Cantwell III, the financial statements for June 30 and July 31, 2022 were accepted. All in favor; motion carried.
- IV. Correspondence:**
 - i. B. Soluri provided the email from Aubertine & Currier summarizing their inspection of Building D after the accident in August. The memo concludes that there was no damage to the structural steel frame as the building was struck between two of the steel columns.
 - ii. B. Soluri provided a Building D incident summary. He provided a copy of the email sent to the Board members. He also noted that he met with the Central Insurance inspector on 8/16. He reported that the WIC LDC insurance company will pay the claim and then go after the individual's insurance provider to collect. Pictures of the damage were provided in the read-ahead materials.
- V. Committee Reports**
 - i. B. Soluri provided a verbal facilities report. He noted that we paid P&M Construction \$4,520 to repair the damaged wall section and to install cribbing along the first section

of the ceiling in Building D where the accident occurred. Thyssendrapp Elevator is replacing 6 coils in the elevator. We purchased 10 coils in order to have spares on hand. The cost of this work is around \$295/hour. We are purchasing two heat pumps for the Modern Moving space. The current ones are around 16 years old. The cost is around \$1600 each. Brookfield Power is considering a remodel project. If they move forward they would likely look at a LHI loan. B. Soluri would bring this request to the Facility Committee. He did note that this project might be the best time to look at a sewer project on the side of Building A as areas would be torn up anyway. We will discuss this further in the future.

ii. B. Soluri provided a verbal leases and prospects update. There was nothing new to report.

iii. B. Soluri provided the minutes from the August 22, 2022 Personnel Committee meeting.

VI. Unfinished Business:

- i. B. Soluri provided the minutes from the July 22, 2022 Audit Committee meeting whereby Liz Bush from Bowers and Company went over the Audit Engagement agreement for the fiscal year ending June 30, 2022. The total cost is \$6,600. The board unanimously consented via email to approve the engagement letter.

VII. New Business:

- i. The board reviewed an amendment to the by-laws that “deletes Article VII Meeting by Communication Equipment in its entirety and leaving therefore, “Article VII (Reserved).” On a motion by M. Capone and second by R. Cantwell III, the board amended Article VII of the bylaws per the above. All in favor; motion carried.
- ii. B. Soluri provided a lease renewal from ABS Copier and Printer for upgraded equipment. The equipment will provide the same functions as we currently have. On a motion by P. Warneck and second by P. Morgan the board accepted the lease renewal by ABS Copier and Printer. All in favor; motion carried.
- iii. B. Soluri provided a request by NY Air Brake to end its lease early. The NY Air Brake has 14 months remaining on their lease. The board authorized B. Soluri to offer NY Air Brake the following options: (1) pay the full amount of the lease until a new tenant is identified, or (2) negotiate a buy-out amount to be paid in full upfront when the lease is terminated.
- iv. The board discussed staff evaluations. The Personnel Committee met on August 22, 2022 to discuss staff performance. The board is very happy with the performance of its staff. It was agreed that the Maintenance Technician would receive an increase to \$18/hour retro to July 1. This was recommended by the Personnel Committee and the board voted in favor.

The board also recommended the Director of Site Facilities receive a 7% pay increase retro to July 1. On a motion by P. Morgan and second by R. Cantwell III the board

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agreed to increase the salary of the Director of Site Facilities by 7% retro to July 1. All in favor; motion carried.

VIII. Adjournment: On a motion by P. Warneck and second by P. Morgan the meeting was adjourned at 9:31 AM.

The next regular meeting is scheduled for Tuesday, October 25, 2022.