

**Watertown Industrial Center Local Development Corporation
Board of Directors Meeting
March 28, 2023
Minutes**

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, March 28, 2023 in the board conference room, 800 Starbuck Avenue, Watertown, NY 13601.

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

Absent: Paul Warneck

Staff: Billy Soluri

Others Present: Keith Caughlin (Schwerzmann & Wise PC)

- I. Call to Order:** The meeting was called to order at 8:35AM.
- II. Meeting Minutes:** Motion by P. Morgan and second by M. Bellinger to accept the minutes from the January 24, 2023 meeting. All in favor; motion carried.
- III. Financial Report:** B. Soluri presented financials for January and February 2023. B. Soluri noted an adjusted operating profit of \$4,109.39 for January. He noted the expense line for equipment and tools included \$2,400 for the snowblower that was purchased and \$1,800 for the lease of the Bobcat that we use during the winter months. Work-in-progress included costs associated with: the Brookfield Power project, Building D wall repair project, the heat pump replacement project, and materials for the Converse Labs project to separate the electrical circuits. R. Cantwell III asked about a payment to an Oswego magazine. B. Soluri confirmed that we advertise quarterly in the magazine. R. Cantwell III asked if this has resulted in business to the WIC, and B. Soluri noted that it has not. It was discussed as to whether we should consider other advertising opportunities in the future. B. Soluri noted an adjusted operating loss of \$1,829.52 for February. It was noted that under equipment and tools that the invoice for the snowblower of about \$2,399 was paid twice-once in January and once in February. B. Soluri is working with the vendor to either have the check returned to the WIC, or to reimburse the WIC for the overpayment. B. Soluri also noted that we made the first of two payments to Neil Katzmann for snow removal and salting. This is paid in February and April. The board discussed this contract as it is expiring, and asked B. Soluri to reach out to Mr. Katzmann to request a 5-year extension. M. Capone asked B. Soluri if we have considered short term CDs for our cash as the rates are increasing. The Board directed B. Soluri to explore short term CD options for a portion of our cash. B. Soluri reported that Certapro Painters had made their January and February payments and that he had billed them for March. The company is in the process of moving their items from their space and should be out by the end of the week. On a motion by K. Burto and second by R. Cantwell III the financial statements for January and February 2023 were accepted. All in favor; motion carried.
- IV. Correspondence:**

- i. B. Soluri provided correspondence from Convolt Energy regarding a proposed C&I Solar Project at the WIC. This is still in the concept stage. B. Soluri noted that the WIC LDC was not in a position to enter into a Memorandum of Understanding with the Company regarding any aspects of this project until more details were provided and due diligence completed. The Board agreed. He will keep the board updated on the project.
- ii. B. Soluri provided correspondence in regard to a carpet bailer that was left at the facility when Pine Camp left. B. Soluri asked K. Caughlin how we should dispose of it. K. Caughlin thought as a gift would be the most straight forward approach. M. Capone was going to discuss with DANC to see if it is something it or its partners could use.

V. Committee Reports

- i. B. Soluri provided a written facilities report. He provided comprehensive updates to the lighting project, Building B loading dock project, elevator, snow blower, and Building C mini-split projects. The lighting project is complete and the WIC LDC will pay \$40,113. For the Building B loading dock project, B. Soluri spoke with the contractor and the best approach to repairing this is to cut out the damage, compact the stone, re-pin it to the building, and repair the concrete. Capital Construction will complete the work for \$1880. B. Soluri noted that the quarterly sprinkler inspection was completed and several sprinkler heads will need to be replaced.
- ii. B. Soluri provided a verbal leases and prospects update. No new prospects or leases, however there are interested parties for the Certapro Painters space.

VI. Unfinished Business:

- i. None

VII. New Business:

- i. B. Soluri presented the engagement letter and agreement with Hancock and Estabrook for legal services associated with environmental issues. Thomas Fuccillo, Esq. has provided services for the WIC and moved to Hancock and Estabrook, therefore a new engagement letter and agreement was required. On a motion by M. Capone and second by M. Bellinger the engagement letter and agreement were accepted. All in favor; motion carried.
- ii. The Personnel Committee met and recommended a 3% bonus to be paid in the month of April to staff. D. Rutherford noted that the bonus was for the hard work and effort put forth by staff over the past year, and M. Capone noted that since we can't adjust wages to keep up with inflation it was nice to be able to provide this additional amount to staff. On a motion by M. Bellinger and second by P. Morgan, the board approved a 3% bonus to staff to be paid in April. All in favor; motion carried.

VIII. Adjournment: On a motion by R. Cantwell III and second by K. Burto the meeting was adjourned at 9:25 AM.

The next regular meeting is scheduled for Tuesday, May 23, 2023.