

Watertown Industrial Center Local Development Corporation
Board of Directors Meeting
July 25, 2023
Minutes

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, July 25, 2023 in the board conference room, 800 Starbuck Avenue, Watertown, NY 13601.

Present: Michelle Capone, Mark Bellinger, Kent Burto, Don Rutherford, Robert Cantwell III

Absent: J. Paul Morgan, Paul Warneck

Staff: Billy Soluri

Others Present: Keith Caughlin (Schwerzmann & Wise PC)

- I. Call to Order:** The meeting was called to order at 8:33AM.
- II. Meeting Minutes:** Motion by K. Burto and second by M. Bellinger to accept the minutes from the May 23, 2023 meeting. All in favor; motion carried.
- III. Financial Report:** B. Soluri presented financials for May and June 2023. B. Soluri noted an adjusted operating profit of \$11,500 for May. He noted that we made the final payment to SWBG for snow removal. He also noted that cash decreased due to payments for the lighting upgrade; Building D wall repair; and the Building B loading dock repair. B. Soluri noted an adjusted operating profit of \$17,497.98 for June. B. Soluri highlighted that year-over-year cash in the bank had remained relatively consistent even as we completed some significant projects. On the tenant receivables report he noted that both Jain Irrigation and Modern Moving and Storage had sent in their past due payments. On a motion by M. Bellinger and second by R. Cantwell III the financial statements for May and June 2023 were accepted. All in favor; motion carried.
- IV. Correspondence:**
 - i. B. Soluri provided correspondence from Central Insurance regarding the lightning strike along Building B. The strike did damage a 277/3 phase wall heater and a lighting circuit (switch), however B. Soluri did not feel the cost justified a claim to the insurance company. No claim was filed.
- V. Committee Reports**
 - i. B. Soluri provided a written facilities report. The Building B sprinkler system was leaking air from the quick trip device located on the side of the unit. ABJ Fire Protection was called to repair the system. B. Soluri noted that it is getting harder to find replacement parts for the system. He asked ABJ to locate replacement parts and will order them to have in stock. Aubertine & Currier is putting together the renovation bid documents for the Brookfield Power renovation project. They anticipate going out to bid by the end of August with the project substantially completed by the end of the year. B. Soluri reported that he registered the WIC LDC in Sam.gov in order to facilitate the funding from Jefferson County for the

infrastructure upgrade project. B. Soluri also provided information on the Building B electrical outage.

- ii. B. Soluri provided a verbal leases and prospects update. There is one new tenant-Luck Brothers. Jain Irrigation extended their lease for 90 days. The lease will end at the end of September unless they extend it further.
- iii. The Governance Committee met on July 20 to review the policies and procedures. It did not see a need for any changes, however they have asked that all board members and executive staff provide a sentence on experience to be posted on the WIC's website. On a motion by M. Capone and second by R. Cantwell III, the board accepted the policies and procedures as presented. All in favor; motion carried.
- iv. The Facilities Committee met on July 20 to review the scope of work for the brick repair project phase 2. The committee reviewed the scope and made the following recommendations: brick repointing and painting to include the columns on the front of Building A; removing the signage and identifying/purchasing new signage; sidewalk improvements; removing the bushes; and removing the awning. The cost to complete the brick repair project is \$19,800 and the work will be completed this season. On a motion by K. Burto and second by M. Bellinger, the board agreed to move forward with the brick repair project phase II with the proposed modifications at a cost of \$19,800. All in favor; motion carried.
- v. The Audit Committee met on July 20. Liz Bush with Bowers and Company attended via Zoom to go over the engagement letter for the FYE 2023 audit. There are no new reporting requirements, however they will need to review leases. Bowers and Company will also complete the CHAR 500. On a motion by M. Bellinger and second by R. Cantwell III, the board accepted the engagement letter by Bowers and Company for the FYE 2023 audit. All in favor; motion carried.
- vi. The Personnel Committee met on July 20. The committee reviewed the performance of staff. Based upon discussion with staff, the committee is recommending that the facilities manager receive a 2% raise and the facilities technician receive a 3% raise. In addition, it recommends that the non-elective contribution to the staff's 401K increase from 4% to 6%. On a motion by K. Burto and second by M. Bellinger, the board agreed to the staff raises and 401K increases as outlined above. All in favor; motion carried.

VI. Unfinished Business:

- i. None

VII. New Business:

- i. All new business identified on the agenda was addressed under Committee Reports.

VIII. Adjournment: On a motion by M. Bellinger and second by R. Cantwell III the meeting was adjourned at 9:03 AM.

The next regular meeting is scheduled for Tuesday, September 26, 2023.