

Watertown Industrial Center Local Development Corporation
Board of Directors Meeting
January 23, 2024
Minutes

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, January 23, 2024 in the board conference room, 800 Starbuck Avenue, Watertown, NY 13601.

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

Absent: Don Rutherford, Paul Warneck

Staff: Billy Soluri

Others Present: None

- I. Call to Order:** The meeting was called to order at 8:34 AM.
- II. Meeting Minutes:** The minutes from the November 28, 2023 meeting were presented. On a motion by R. Cantwell III and second by K. Burto, the minutes from the November 28, 2023 meeting were accepted. All in favor; motion carried.
- III. Financial Report:** B. Soluri presented financials for November and December 2023. B. Soluri noted an adjusted operating loss of \$1,644.29 for November. He noted an increase to maintenance expenses in November. This included: miscellaneous building repairs, buying 4 pallets of salt, paying Neil Katzmann for ground care, tree removal, and the rental payment for the Bobcat. On the balance sheet, cash increased by the \$150,000 in funds from Jefferson County for the infrastructure project on the side of Building A. The accountant instructed B. Soluri to set up an off-setting liability. This will get adjusted at year end. As cash is paid for costs associated with the project, work-in-progress will increase. Work-in-progress increased in November by the architecture/engineering work for the infrastructure project and the Brookfield project. B. Soluri noted an adjusted operating profit of \$9,288.40 for December. Repairs included a payment to NYTRIC for electrical work to clean-up the “Dungeon” area as well as the rental payment for the Bobcat. Equipment and Tools included the purchase of an air compressor for the sprinkler system in Building C. Under the tenant receivables, B. Soluri noted that DigiCollect is current, and Modern Moving made a payment. DocPPE has asked to pay every 90 days. Modern Moving has been billed for their utilities as the WIC is billed and then we bill Modern Moving. On a motion by M. Capone and second by M. Bellinger, the financials for November and December 2023 were accepted. All in favor; motion carried.
- IV. Correspondence:**
 - i. None
- V. Committee Reports**
 - i. B. Soluri provided a written facilities report. The report included updates on the following: power outage on January 9, 2024, replacement of side door in the middle of Building A, Brookfield Power renovation project, installation of LED exterior lights

on the side of Building A, and the installation of two transformers in the DoCPPE space. The Brookfield Power renovation project came in over budget so he is working with them to scale back the project and re-bid. M. Capone asked if we should consider purchasing equipment like a Bobcat when we look at putting the budget together for FYE 25. We continue to lease items short-term as needed, but the lease payments add up and we could own our own equipment. B. Soluri did say with limited staff it is easier to send the leased equipment away for maintenance. He will run the figures for purchasing equipment when he looks at the budget.

- ii. B. Soluri provided a verbal leases and prospects update. There are 181 employees at the facility. He noted that he is waiting to hear from two tenants to determine if they will be renewing their leases long-term.

VI. Unfinished Business:

- i. None

VII. New Business:

- i. The board reviewed the Committee structure. Everyone was happy with their committee assignments. M. Capone noted that P. Warneck was not on a committee. B. Soluri will follow up with him. We are also waiting on a City of Watertown appointment to the Board. B. Soluri will follow up with the City.
- ii. B. Soluri asked how the board wanted to proceed with staff bonuses. P. Morgan asked if the board usually looked at this or the Personnel Committee. R. Cantwell III thought that the Personnel Committee reviewed this. M. Capone asked when we usually look at wage adjustments. B. Soluri confirmed that it is usually around budget time, which he is starting in March. It was agreed that the Personnel Committee will meet to discuss employee year-end 2023 bonuses and FYE 25 wage adjustments and report back to the board in March with recommendations.

VIII. Adjournment: On a motion by K. Burto and second by M. Bellinger the meeting was adjourned at 8:59 AM.

The next regular meeting is scheduled for Tuesday, March 26, 2024.