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**Minutes of the Meeting of the
Oneida County Industrial Development Agency
Held on March 10, 2008 at the EDGE Offices,
Rome, NY**

Members Present: F. Betrus, N. Brown, R. Calli, M. Fitzgerald, D. Grow

Staff Present: J. Castilla, S. Papale

Others Present: L. Adler, E. Anderson, J. Livingston, S. Millan, M. Stephens

Mr. Grow called the meeting to order at 8:10 AM.

Upon a motion made by Ms. Brown, seconded by Mr. Betrus, the Agency entered Executive Session at 8:15 AM for the purpose of discussing pending contracts. Consensus to exit Executive Session was reached at 8:50 AM.

In other Agency business:

- Ms. Papale distributed the latest revisions to the recapture policy as it applies to The Hartford Insurance. Discussion ensued. Discussion points pertaining to the recapture provisions included:
 - The Hartford certify to the Agency their FTE's for each year the PILOT is in force
 - The Hartford certify to the Agency their acceptance of the property's assessed value for each year the PILOT is in force. If The Hartford does not agree with the assessed value, they must follow the standard grievance procedure outlined in the PILOT Agreement.
 - Mr. Livingston agreed that the recapture schedule on Page Four of the recapture provisions be kept in tact with the addition of mortgage recording tax being subject to recapture action.
 - The Ryan Companies is not liable for job numbers in years 11 – 15 of the PILOT Agreement.
 - Mr. Livingston, counsel for The Hartford, requested that the first reporting period pertaining to the recapture provisions begin on 12/31/2009.
 - *A motion to approve a Final Authorizing Resolution for The Hartford/Ryan Companies incorporating the above-mentioned revisions to the recapture agreement; subject to final approval of documents by legal counsel, was made by Mr. Calli, seconded by Mr. Betrus. The motion was unanimously approved.*
- At the February 28, 2008 meeting of the Agency, a PILOT was approved for the expansion of SDJ Properties/PLC Trenching. The Agency agreed to modify the existing PILOT that was enacted in 2006 to add the additional property that was part of the expansion. In so doing, the Agency inadvertently shorted the benefit period for the expansion project from ten to eight years. *A motion to amend the action taken at the February 28 meeting to apply a full 10-year PILOT to the expansion project for SDJ*

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Properties/PLC Trenching was made by Mr. Betrus, seconded by Ms. Brown. The motion was unanimously approved.

- As part of the M.G.S. Manufacturing, Inc. expansion project that took place in 2001, a loan from Statewide Zone Capital Corporation to Mohawk Valley EDGE was made. To take advantage of lower interest rates, EDGE requested the Agency to approve modification to the loan agreement for the purpose of refinancing at a lower interest rate. *A motion to approve the refinancing documents, subject to final approval of counsel, was made by Mr. Calli, seconded by Mr. Betrus. The motion was approved with Mr. Grow abstaining.*

There being no further business, the meeting was adjourned at 9:55 AM upon a motion made by Mr. Betrus, seconded by Ms. Brown.

Respectfully submitted,

Shawna M. Papale
Executive Director