

**Minutes of the Meeting of the
Oneida County Industrial Development Agency
Held on March 26, 2010 at Mohawk Valley EDGE Offices
Rome, NY 13441**

Members Present: F. Betrus, M. Fitzgerald, E. Quadraro, M. Valentine, S. Zogby

Absent: N. Brown

EDGE Staff Present: J. Cardone, J. Castilla, S. DiMeo, S. Papale, M. Rizzo, J. Stock

Others Present: C. Kahler, J. Saunders, M. Stephens, L. Romano

Press: None

Mr. Fitzgerald called the meeting to order at 8:05 AM. Mr. Grow was delayed to the meeting, in his absence Mr. Fitzgerald deferred approval of the February minutes.

Ms. Cardone presented financials to the Board as of 2/28/2010. Members accepted the financials as presented. Ms. Cardone will present Agency proposal for distribution of dormant funds at April's meeting to avoid possible state seizure of the funds.

Mr. Fitzgerald reported the results of the Audit Committee meeting held at 7:30 AM prior to this meeting. Mr. Howard presented the audit to the Committee and reports favorably on the financials and management letter. Mr. Howard also presented the Committee with restated financial statements for 2008. The Committee approved the 2009 audit and restated 2008 financials moved to submit both the Board for approval.

Upon a motion by Mr. Valentine, seconded by Mr. Zogby, the 2009 Audit and restated 2008 financials were accepted and approved for submission to the Office of the New York State Comptroller. The motion was carried.

In other Agency business:

- Ms. Papale presented the Mission Statement and 2010 Performance Measurements of the Agency to the Board. *Upon a motion by Mr. Zogby, seconded by Mr. Valentine, the Mission Statement was unanimously approved. Upon a motion by Mr. Betrus, seconded by Mr. Valentine, the Performance Measures were unanimously approved.*
- A request for Agency consent to the sale of 2.536± acre parcel (the "corner parcel") from GLDC to Sovena was brought before the Agency. Mr. Saunders explained that the parcel was part of the original option Sovena had on the property when they purchased the property, however that portion of land could not be transferred at the time of sale. *Upon a motion by Mr. Betrus, seconded by Mr. Valentine, the sale was approved with Mr. Zogby and Mr. Fitzgerald abstaining.*
- A request to grant easements (together with GLDC) to Verizon and other utility providers for project related work at Technology Heights for buildings 776, 778 and 780 at Griffiss Business & Technology Park, Rome, NY was brought before the Agency. *A motion to authorize the Agency's Executive Director to approve the easements contingent upon review of Counsel was made by Mr. Zogby, seconded by Mr. Quadraro.* Mr. Betrus disclosed that his daughter is the Director of Personnel at ITT, a building located in the aforementioned Technology Heights. The motion was carried.
- A request to consent to Equity Industrial Sherrill Limited Partnership –approve execution of (1) Amended and Restated Promissory Note; and (2) First Amendment to Fee and Leasehold Mortgage and Security Agreement and Assignment of Leases and Rents was brought before the Agency. Mr. Stephens stated that he had reviewed the documents and approves of the transaction. *A motion to*

consent to the transactions as stated was made by Mr. Valentine, seconded by Mr. Zogby. The motion was carried.

- A request by National Grid to grant an easement for placement of a utility pole at the former Rome Cable site was brought before the Agency. *A motion to grant the easement was made by Mr. Betrus, seconded by Mr. Quadraro. The motion was carried.*
- Old Business:
 - A request to clarify approval of resolution from December 18, 2009 IDA meeting regarding the conveyance of property to GUSC from GLDC at Griffiss Business & Technology Park, Rome, NY was presented by Mr. Saunders. Mr. Saunders explained the need to clarify that the fee would be conveyed to GUSC and GLDC would retain the easement on the property referenced in the December 18, 2009 Resolution which involved the construction of a 3,500± square foot office facility on the steam plant parcel. *A motion to clarify the resolution as described by Mr. Saunders was made by Mr. Betrus, seconded by Mr. Zogby. The motion was carried*
 - A request to reaffirm consent to an option agreement between GLDC and Dr. Costello to sell 1.9 acres at Dart Circle, Griffiss Business & Technology Park, Rome, NY was brought before the Agency. Mr. Saunders referenced the option agreement that was distributed to and consented to by members via email. *A motion to reaffirm the option agreement was made by Mr. Fitzgerald, seconded by Mr. Betrus. The motion was carried*
- Mr. Grow joined the meeting and assumed Chairman role at 8:35 AM.
 - Ms. Romano informed Agency members that deedbacks for Bank of New York and CMI will be taking place within the next few weeks.
 - A request to ratify the consent to the sale and assignment of the Champion Home Builders Co. Facility to Champion Home Builders, Inc. and the form and execution of related documents was brought before the Agency. *A motion to ratify the consent and assignment was made by Mr. Fitzgerald, seconded by Mr. Zogby. The motion was carried.*
- *A motion to approve the minutes of the February 25, 2010 meeting was made by Mr. Fitzgerald, seconded by Mr. Valentine. The motion was carried.*
- *A motion to enter Executive Session for the purpose of reviewing issues pertaining to contracts and potential litigation was made by Mr. Betrus, seconded by Mr. Zogby. The motion was carried. The Agency entered Executive Session at 8:30 AM. Consensus to exit Executive Session was achieved at 8:40 AM.*

There being no further business, the meeting was adjourned at 8:45 AM upon a motion made by Mr. Valentine, seconded by Mr. Quadraro.

Respectfully submitted,

James P. Castilla
Assistant Secretary