

**Minutes of the Meeting of the
Oneida County Industrial Development Agency
Held on October 15, 2008 at the EDGE Offices,
Rome, NY 13441**

Members Present: F. Betrus, M. Fitzgerald, D. Grow, S. Zogby

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

Others Present: L. Ruberto

Mr. Grow called the meeting to order at 8:08 AM.

Ms. Papale informed the Board that the re-inducement of the IRB for the GUSC project and the IAR for GLDC Building B796/798 have been removed from the agenda.

In other Agency business:

- The September 8 and September 18 meeting minutes were unanimously approved upon a motion made by Mr. Fitzgerald, seconded by Mr. Zogby.
- A resolution relating to the granting of a second mortgage to M&T Bank for the Rome Hospital Facility and approving the form and execution of related documents was brought before the Agency. *A motion to approve the resolution was made by Mr. Fitzgerald, seconded by Mr. Betrus.* The motion was unanimously approved.
- An Initial Authorizing Resolution for PCN Builders/Clinton Commons was brought before the Agency. The similarities and differences of this project compared to the Agency's action on the Lewiston at Pheasant Run project were discussed. Discussion centered on the Lewiston project involving significant improvement to Town infrastructure whereas the Clinton Commons project involved no community infrastructure improvements and was substantially complete. Mr. Grow called for a motion to induce the project. No motion was made; the inducement was not presented for vote.
- The 2009 Agency budget was submitted for discussion. It was recommended that budgeted IRB fees be reduced to \$75,000 from \$100,000. In addition, it was recommended that 2009 Revenues be reduced from \$180,000 to \$155,000 and 2009 Expenses be reduced from \$168,000 to \$153,000. *A motion to approve the 2009 Budget as amended was made by Mr. Fitzgerald, seconded by Mr. Zogby.* The Budget was unanimously approved.
- *A motion to enter Executive Session for the purpose of discussing proposed contracts was made by Mr. Zogby, seconded by Mr. Betrus.* The Agency entered Executive Session at 8:35 AM. Agreement to exit Executive Session was made at 9:25 AM.
- An Initial Authorizing Resolution for American Alloy Steel was brought before the Agency. Ms. Papale explained the project to the Agency which includes the construction and equipping of a 60,000 square foot metal plate and bar products distribution and processing facility. This project represents the reuse of the former General Cable facility at 600 Railroad Street Rome. The site had been vacant for decades. *A motion to approve the IAR for American Alloy Steel was made by Mr. Betrus, seconded by Mr. Zogby.* The motion was unanimously approved.

- An Initial Authorizing Resolution for McDonough Hardwoods, LLC was brought before the Agency. In August of 2008 the McDonoughs lost their sawmill to a fire caused by a lightning strike. Agency assistance is being sought to build a new hardwood processing facility on the site. *A motion to approve the IAR for McDonough Hardwoods, LLC was made by Mr. Fitzgerald, seconded by Mr. Betrus.* The motion was unanimously approved.

Old Business:

- A resolution authorizing Shawna Papale and Frederick Arcuri to execute a State Assistance Contract, and the initiation of the second phase of environmental cleanup at the former Rome Cable site in Rome, New York, pursuant to the terms and conditions set forth by the New York State Department of Environmental Conservation through its Environmental Restoration Program was brought before the Agency. *A motion to approve the Resolution was made by Mr. Fitzgerald, seconded by Mr. Zogby.* The motion was passed with Betrus, Fitzgerald and Zogby voting yea, Grow abstained.
- A resolution providing final authorization to execute and deliver a mortgage and assignment to Alliance Bank, N.A. to secure its loan to Sherrill Manufacturing, Inc. of \$550,000 was brought before the Agency. *A motion to approve the Resolution subject to legal counsel completing all documentation in accordance with the Board's intent was made by Mr. Fitzgerald, seconded by Mr. Betrus.* The motion was unanimously passed.
- Discussing of Agency Policy took place. Action for next meeting includes Ms. Papale preparing document to address Agency fees for applications and a sliding scale of closing fees based upon the magnitude of the project.

There being no further business, the meeting was adjourned at 10:10 AM upon a motion made by Mr. Fitzgerald, seconded by Mr. Betrus.

Respectfully submitted,

Shawna M. Papale
Executive Director