



LIVINGSTON COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY

LIVINGSTON COUNTY GOVERNMENT CENTER  
6 COURT STREET, ROOM 306  
GENESEO, NEW YORK 14454-1043

PHILIP BROOKS  
CHAIRMAN

JAMES CONIGLIO  
COUNSEL

PATRICK ROUNTREE  
DIRECTOR

JULIE MARSHALL  
DEPUTY DIRECTOR

PHONE: 585-243-7124

FAX: 585-243-7126

E-MAIL: BUILD-HERE@CO.LIVINGSTON.NY.US

WEBSITE: WWW.CO.LIVINGSTON.STATE.NY.US/LCIDA.HTM

Approved by

A handwritten signature in blue ink, appearing to be "P. Brooks", written over a horizontal line.

MINUTES  
LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
DECEMBER MEETING

Friday, December 3, 2010

Livingston County Government Center, Room 205, Geneseo, NY

**Members Attending:** P. Brooks, W. Bacon, S. Doerflinger, S. Boscoe, P. Yendell, W. Isaac

**Staff Attending:** P. Rountree, J. Marshall, J. Coniglio, L. Wadsworth, M. LaPoma

**Other:** C. Andreucci, Harris Beach

Chairman Brooks called the meeting to order at 10:01 a.m. and welcomed everyone. *Mr. Yendell moved, seconded by Ms. Doerflinger, authorization to recess the meeting. Carried at 10:02 a.m.*

The meeting reconvened at 10:23 a.m.

**APPROVAL OF MINUTES**

*Mr. Yendell moved, seconded by Mr. Bacon, the approval of the November 5<sup>th</sup>, 2010 Minutes. Carried.*

**TREASURER'S REPORT**

**-Financial Reports For Period Ending November 30<sup>th</sup>, 2010**

Mr. Rountree reviewed this for the Agency. The biggest expense was the \$100,000 payable to the Livingston County Development Corporation. There were also legal fees related to the formation of the new CRC Corporation. We received all of the rental income for the land in our industrial parks as well. We will have a lot of finances to discuss with the Local Development Corporation. There is a large balance in our checking account however, the environment for Certificates of Deposits yields minimal results. Mr. Rountree stated that unless the Board feels otherwise, he recommends leaving the balances as is. The checking account does receive interest. *Mr. Boscoe moved, seconded by Ms. Doerflinger, the approval of the Treasurer's Report for the period ending November 30<sup>th</sup>, 2010. Carried.*

ACTION ITEMS

**-Commodity Resource Corporation Amendment to Lease Agreement**

Mr. Coniglio reported on this. This transaction closed in 2002. After 2002, the G & W Railroad acquired a fair amount of preferred stock in the CRC Corporation. The company is now in a position to buy them out. This agreement states the company will pay back the G & W Railroad for One Dollar (\$1.00). He reviewed the provisions for the Agency. Mr. Routree stated that CRC received multi-modal funds and one IAP grant for \$1,250,000 which was for purchasing this parcel. We also have a contract with NYSDOT. There is a deed restriction which states the company has to maintain it for the original purpose for 10 years. Mr. Coniglio stated that after reviewing the documents he spoke to the G & W Railroad as well as CRC's counsel. Mr. Brooks asked if a quit claim deed was involved in this. Mr. Coniglio stated there originally was.

**FIRST AMENDMENT TO  
LEASE AGREEMENT**

FIRST AMENDMENT TO LEASE AGREEMENT dated as of November \_\_, 2010 (this "Amendment") by and between Livingston County Industrial Development Agency, a New York public benefit corporation (the "Agency"), and Commodity Resource Corporation, a New York corporation (the "Company").

WITNESSETH

WHEREAS, the Agency and the Company have entered into that certain Lease Agreement dated as of August 1, 2002 (the "Lease Agreement"); and

WHEREAS, the Lease Agreement provides that upon termination of the Company's leasehold interest in the Facility (as defined in the Lease Agreement), the IAP Parcel (as defined in the Lease Agreement) will be conveyed to Genesee & Wyoming, Inc.; and

WHEREAS, at the Company's request, the parties desire to amend the Lease Agreement to provide that the IAP Parcel will be conveyed to the Company upon termination of the Company's leasehold interest in the Facility.

NOW, THEREFORE, the parties agree as follows:

Recitals. The foregoing recitals are true and are made part of this Amendment.

Amendments to the Lease Agreement.

(a) The parties agree that the Lease Agreement is hereby amended, effective immediately, to delete Section 8.2(b) of the Lease Agreement in its entirety and to substitute in its place the following:

“(b) Upon termination of the term of this Lease Agreement in accordance with Section 2.5 hereof, the Company shall purchase the Private Parcel and the IAP Parcel from the Agency for One Dollar (\$1.00) plus all rental reserved and unpaid as described in Section 2.6 hereof (the “Termination Payment”). The Company shall exercise its obligation to purchase the Facility by giving written notice to the Agency and paying said amount to the Agency. Any such transaction shall be effective within thirty (30) days after the delivery of such Notice to the Agency by the Company.”

(b) The parties agree that the Lease Agreement is hereby amended, effective immediately, to delete Section 8.3(b) of the Lease Agreement in its entirety and to substitute in its place the following:

“(b) At the termination of the Company’s leasehold interest in the Facility pursuant to Section 8.2(b) hereof, the Agency shall, upon receipt of the Termination Payment, deliver to the Company all necessary documents to reflect (i) a transfer to the Company by quitclaim deed of a fee interest in the IAP Parcel and (ii) a transfer by bill of sale to the Company of title to the Equipment located in the IAP Parcel.”

Section Headings. The section headings in this Amendment are for convenience of reference only and are not a part of this Amendment.

Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of New York, without regard to any choice of law doctrine (whether of the State of New York or of any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York.

Effect of Amendment. Except as amended by this Amendment, all of the terms, conditions, provisions and covenants of the Lease Agreement shall remain and continue in full force and effect and are hereby ratified, repeated and confirmed in all respects.

Entire Agreement. The Lease Agreement, as amended by this Amendment, constitutes the entire agreement and understanding between the Agency and the Company and supersedes any and all prior agreements and understandings relating to the subject matter hereof.

Counterparts; Effectiveness. This Amendment may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. The exchange of copies of this Amendment, including executed signature pages, by electronic transmission will constitute effective execution and delivery of this Amendment for all purposes. Signatures transmitted electronically will constitute original signatures for all purposes.

*Mr. Yendell moved, seconded by Mr. Bacon, authorization to execute the Commodity Resource Corporation Amendment to Lease Agreement as presented contingent upon written consent from the G & W Railroad. Carried.*

## OTHER PROJECT UPDATES

### -Buy Local Campaign

Mr. Rountree stated that Mr. Merrick and Mr. Coyle acknowledge the Agency for the underwriting of this Buy Local Campaign. He commented on the Democrat and Chronicle article giving credit to the Chamber for launching this program. This was a reporter error. He received an email last night from Mr. Coyle as well as a number of Supervisors who feel we should ask for corrective action from the reporter. Mr. Boscoe asked if we prepare press releases? Mr. Rountree stated Dixon Schwabl offered however, due to the cost we said we would do it. Ms. Marshall identified the people in the ads for the Agency. She stated that Mr. Oswald and the Tourism office were responsible for providing the pictures. Mr. Bacon stated the Chamber has moved forward with assisting with this initiative. Mr. Rountree stated he hopes this is a precursor for Livingston County to take credit for more projects. He stated Mr. Boscoe’s comments are absolutely correct. Mr. Bacon stated the County should be applauded and credited for the efforts in this campaign.

## OTHER

Mr. Coyle would like to attend our January meeting. He will also become the Board of Supervisors representative on the Chamber Board. Ms. Amico has been filling this position. We will give him privilege of the floor.

ADJOURNMENT

Ms. Doerflinger moved, seconded by Mr. Boscoe, that the meeting adjourn. Carried at 10:43 a.m.

Respectfully submitted,

*Mary J. LaPoma*

Mary J. LaPoma  
Administrative Assistant