



LIVINGSTON COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

LIVINGSTON COUNTY GOVERNMENT CENTER
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Approved by

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

MINUTES
LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
OCTOBER MEETING
Friday, October 1, 2010
Livingston County Government Center, Room 205, Geneseo, NY

Members Attending: P. Brooks, W. Bacon, S. Boscoe, P. Yendell, W. Isaac, E. Gott

Staff Attending: P. Rountree, J. Marshall, J. Coniglio

Chairman Brooks called the meeting to order at 10:00 a.m. and welcomed everyone.

APPROVAL OF MINUTES

Motion by Mr. Isaac, seconded by Mr. Gott to approve the September 10, 2010 and September 21, 2010 Minutes. Carried.

COMMUNICATIONS & CORRESPONDENCE

The Agency has received a letter from the NYS Economic Development Council seeking the agency's direction on the use of the remaining balance pro-rate share of funding contributed to support the NYSEDC opposition to the IDA tax. *Motion by Mr. Gott, seconded by Mr. Yendell to direct NYSEDC to utilize the remaining balance, pro-rata share, to support future similar efforts. Carried.*

NYSEDC is offering IDA's the opportunity to participate in a voluntary compliance audit. The audit would be conducted by an independent accounting firm and provide IDA staff and Board members with a professional & confidential report. *No action taken.*

TREASURER'S REPORT

-Financial Reports For Period Ending September 30, 2010

Motion by Mr. Bacon, seconded by Mr. Yendell to approve the Treasurer's Report for the period ending September 30, 2010. Carried.

Mr. Rountree reported that the American Rock Salt transaction closed on September 30, 2010. The fee income is not reflected in the September financial statement.

ACTION ITEMS

Mr. Rountree presented the 2011 Proposed Budget, which is similar in income and expense to the 2010 Agency budget. The adopted budget will need to be submitted to the Public Authorities Accountability Office no later than November 1, 2010.

Motion by Mr. Gott, seconded by Mr. Boscoe to approve the 2011 IDA budget as presented.

The agency has received a contract from the NYS Department of Transportation in the amount of \$150,000 for the rehabilitation of the Dansville-Mt. Morris rail spur. The funds were awarded by Governor Patterson in 2009 and provide funds for emergency repairs to rail ties and 9 bridges along the line. It does not however address the larger rail improvement matters. Costs for the administration of the grant are not permitted. Audit and inspection fees are to be paid by the R&S Railroad and will be due at the time that the Undertaking Agreement is executed.

Motion by Mr. Bacon, seconded by Mr. Boscoe for the Authorization to Enter into an Agreement with NYSDOT, subject to Counsel review, in the amount of \$150,000 for Rehabilitation of the Dansville-Mt. Morris Rail Spur. Carried.
Motion by Mr. Bacon, seconded to enter in to Undertaking Agreement with the Rochester & Southern Railroad for the Rehabilitation of the Dansville-Mt. Morris Rail Spur. Carried.

Mr. Rountree suggested inviting Rich Rizzeri from Dansville Properties to a future Agency meeting to update the board on the company's current activities and future plans.

NEW BUSINESS

Clair Milburn has requested an extension of the sales tax exemption for GAC Realty. A new HVAC unit is needed at the 1370 Rochester Street, Lima building (see attached letter). It has been the policy of the IDA to grant a sales tax exemption to projects currently under agency title, for the replacement of original equipment listed at the time of transaction closing.

Motion by Mr. Isaac, seconded by Mr. Gott to authorize an Extension of the Sales Tax Exemption to GAC Realty for the purpose of replacement of the HVAC unit.. Carried.

Mr. Rountree and Mrs. Marshall met with Suzanne Schmitz at the Mt. Morris Save-a-Lot store. The IDA transaction has not yet closed as legal and IDA fees have not been paid. Initial sales are lower than projected and expenses are higher than projected. Employee turnover is high. Ms. Schmitz has requested that the agency and counsel accept partial payment of fees. Mr. Coniglio has referred Ms. Schmitz to the Underberg & Kessler Accounts Receivable department.

Motion by Mr. Yendell, seconded by Mr. Gott to allow the payment of the IDA administrative fee over the next 18 months. Carried.

Executive Session

Motion by Mr. Bacon, seconded by Mr. Yendell at 10:35 a.m. to enter into Executive Session to discuss potential property sale. Carried.

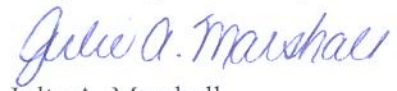
Motion by Mr. Gott, seconded by Mr. Isaac at 10:45 a.m. to come out of Executive Session. Carried.

Motion by Mr. Gott, seconded by Mr. Yendell to authorize Mr. Rountree to negotiate the sale of 1.9 acre parcel adjacent to the former Riverside Wine & Liquor facility in the Mt. Morris Industrial Park to the Village of Mt. Morris based on the 2008 appraisal and at a price not to exceed \$15,000. Carried.

ADJOURNMENT

Motion by Mr. Yendell, seconded by Mr. Isaac to adjourn meeting. Carried. Meeting adjourned at 10:50 a.m..

Respectfully submitted,



Julie A. Marshall
Deputy Director