



LIVINGSTON COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

LIVINGSTON COUNTY GOVERNMENT CENTER
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PHILIP BROOKS
CHAIRMAN

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JAMES CONIGLIO
COUNSEL

PATRICK ROUNTREE
DIRECTOR

JULIE MARSHALL
DEPUTY DIRECTOR

Approved by _____

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

MINUTES
LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
ANNUAL MARCH MEETING

Friday, March 4, 2011

Livingston County Government Center, Room 205, Geneseo, NY

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

Staff Attending: P. Rountree, J. Marshall, E. Russell, T. Donegan, L. Wadsworth, M. LaPoma

Other: I. Coyle, R. Shepard, Bonadio, H. Bressler, Bonadio

Chairman Brooks called the meeting to order at 10:03 a.m. and welcomed everyone.

ANNUAL MEETING

-Election of Officers

A list of current officers of the Agency was reviewed.

Chairman: Mr. Brooks

Vice Chairman: Mr. Bacon

Secretary: Mr. Boscoe

Assistant Secretary: Mr. Gott

Treasurer: Ms. Doerflinger

Assistant Treasurer: Mr. Isaac

Mr. Gott moved, seconded by Mr. Yendell, authorization to close the nominations and to appoint members to the appointments as nominated. Carried.

-Bylaw Amendments Discussion

No amendments.

-Establish Regular Meetings Dates for 2011/2012

These are scheduled for the first Friday of the month at 10:00 a.m. unless there's a holiday. Mr. Isaac moved, seconded by Ms. Doerflinger, the approval of the meeting dates for 2011/2012. Carried.

-The following Appointments were reviewed:

-Official Funds Depositories

Five Star Bank

Bank of Castile

HSBC Bank

-Administrative Director

Patrick Rountree

-Deputy Administrative Director

Julie Marshall

-Auditor

The Bonadio Group

-Counsel

Underberg & Kessler, LLP

-Transaction Counsels

Nixon Peabody, LLP

Harris Beach, LLP

-Official Newspapers

Genesee Country Express

Livingston County News

-Governance Committee Appointments

Steve Boscoe

Philip Brooks

Susan Doerflinger

Eric Gott

-Audit Committee Appointments

William Bacon

Walt Isaac

Peter Yendell

Thomas Schoder (non-Agency independent member)

-Finance Committee Appointments

William Bacon

Walt Isaac

Peter Yendell

Thomas Schoder (non-Agency independent member)

Terrence Donegan (non-Agency independent member)

-Public Information Officer

Patrick Rountree

-Contracting Officer

Patrick Rountree

-Chief Financial Officer

Terrence Donegan

Mr. Gott moved, seconded by Mr. Bacon, the approval of the appointments as presented. Carried.

-Other Appointments and Designations as Proposed by the Agency or its Counsel

None.

-Presentation & Approval of 2010 Annual Financial Audit Report – Randall Shepard, Bonadio
Mr. Shepard and Ms. Bressler were introduced. Mr. Shepard reviewed the audit report for the agency. He stated there is an unqualified opinion on the audit financial statements. Mr. Rountree pointed out a change in the management letter. He compared 2009 to 2010. Cash is up significantly due to fee income. There were no current liabilities. Net assets are about \$1.7 million. He noted the Bulk Products revenue of \$1.2 million. Internal Controls did not identify anything as a material weakness. There is supplementary information on bonds provided. Ms. Doerflinger asked about audit adjustments and depreciation. Mr. Shepard stated it can be done at the end of the year. He recommends a formalized policy pertaining to credit card use and that statements be critiqued by an unbiased member. Mr. Rountree stated we have a notebook with all required policies. He commented on how nice it was to work with Bonadio's staff.

-Presentation & Approval of 2010 Annual Report

Mr. Bacon moved, seconded by Mr. Gott, the approval of the LCIDA 2010 audit as presented. Carried.

Mr. Schoder departed at 10:26 a.m.

Review of Agency Policies, Uniform Payment-In-Lieu-of-Tax

-Audit/Finance Committee Report on Internal Controls

Mr. Bacon asked if there were any questions. The audit committee acknowledged our auditors recommendations. *Mr. Boscoe moved, seconded by Mr. Bacon, the acceptance of the Audit/Finance Committee Report on Internal Controls. Carried.*

-Governance Committee Report

Policies were reviewed and there were no changes. *Mr. Boscoe moved, seconded by Mr. Bacon, the acceptance of the Governance Committee Report. Carried.*

Mr. Rountree briefly directed the Agency's attention to the annual report. This isn't due until March 31st. There are some new requirements this year. D.P. Tool is back on the tax rolls. *Mr. Gott moved, seconded by Mr. Boscoe, approval of the annual report subject to information being provided from Kids Club and Superior Foundations. Carried.*

APPROVAL OF MINUTES

Mr. Boscoe moved, seconded by Mr. Gott, the approval of the February 5, 2010 Minutes. Carried.

COMMUNICATIONS & CORRESPONDENCE

None.

TREASURER'S REPORT

-Financial Reports For Period Ending February 28, 2011

Mr. Rountree reviewed this for the Agency. Credit card expenses were for the EDC conference in Albany. *Mr. Isaac moved, seconded by Mr. Yendell, the approval of the Treasurer's Report for the period ending February 28, 2011. Carried.*

OLD BUSINESS

-Covered Wagon Tours

Mr. Bacon updated the Agency on this project. The closing did not take place. Mr. Parmley was

given some concessions from the Town of Avon on the assessment. There are some title issues. Canandaigua National Bank didn't have the project ready for closing. Mr. Parmley asked Mr. Bacon to pass along that working with our staff has been exemplary.

Mr. Gott moved, seconded Ms. Doerflinger, authorization to convene to executive session for the purpose of discussing real estate transactions and property negotiations. Carried at 10:30 a.m.

10:30 a.m. – Executive Session Called

10:58 a.m. – Executive Session Ended

Mr. Boscoe moved, seconded by Mr. Bacon, authorization to end executive session. Carried at 10:58 a.m.

REPORT OF EXECUTIVE SESSION

The Livingston County Development Corporation having met in executive session for the purpose of discussing the financial status of a particular business(es), hereby reports as follows: No action taken.

OTHER NEW BUSINESS

-IDA Tax

We have to pay this assessment fee tax this year and we will need to set up an escrow account. This will be further addressed at next months' meeting. Mr. Coyle asked if other IDA's are paying it. It is being "Paid Under Protest" and will be noted on the check.

Mr. Rountree departed at 11:07 a.m.

-Other

Mr. Bacon commented that there is a company taking possession of a 250,000 sq. ft. facility in Dansville. The company entered into a lease agreement with LMC Contractors and is leasing 30,000 sq. ft. The building has been largely vacant for the last year or so. We'll keep members informed.

Bristol ID is located in Lima and wants to expand. We may entertain an application at next months meeting. They approached the Planning Board on whether they'd be ok with the plans. They want to be in the new building in October or November. This will add 45 jobs. This company was previously located in Ontario County.

ADJOURNMENT

Mr. Gott moved, seconded by Mr. Boscoe, that the meeting adjourn. Carried at 11:13 a.m.

Respectfully submitted,

Mary J. LaPoma
Administrative Secretary