



LIVINGSTON COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

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Approved by 

MINUTES

LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

JULY MEETING

Friday, July 13th, 2012

Livingston County Government Center, Room 205, Geneseo, NY

Members Attending: W. Bacon, E. Gott, S. Boscoe, P. Yendell, R. Smith

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

Other: L. Ormaechea, Underberg & Kessler, J. Murray, Trustee - Village of Mt. Morris, C. Oswald, Livingston County Chamber of Commerce, L. Burns, Livingston County Tourism, C. Gray, Gray Metal Products

Vice Chairman Bacon called the meeting to order at 10:05 a.m. and welcomed everyone. Introductions were made

APPROVAL OF MINUTES

Mr. Yendell moved, seconded by Mr. Boscoe, the approval of the June 1st, 2012 Regular Meeting Minutes. Carried.

TREASURER'S REPORT

-Financial Reports For Period Ending June 30th, 2012

Mr. Rountree reviewed this for the Agency. The activity was normal for the month. *Mr. Smith moved, seconded by Mr. Boscoe, the approval of the Treasurer's Report for the period ending June 30th, 2012. Carried.*

ACTION ITEMS

-Award of Agricultural Land Leases for 2013 - 2017

Mr. Rountree distributed a summary of the bids received by the Agency for five year leases of vacant lands within the Agency's three Industrial Parks. *Mr. Gott moved, seconded by Mr. Boscoe, authorization to award the Agricultural Land Leases for 2013 - 2017 to the highest bidder. Carried.*

Awarded were:

Rich Finocchario - Crossroads Commerce Park - 63 acres @ \$151.25/acre

Cory Mark - Dansville Industrial Park - 75 acres @ \$229.62/acre

Morris Kennedy - Mt. Morris Industrial Park - 15 acres @ \$100.50/acre

-Approve Contracting with the Capital Resource Corporation for Authority Budget Office (ABO) Audit
The Livingston County Capital Resource Corporation has approved a proposal from The Bonadio Group to perform audits for 2010 and 2011 on behalf of the Capital Resource Corporation. Since the LCCRC has no assets, it is the responsibility of the IDA to fund the cost of these audits. The cost for each year is \$1,500. *Mr. Gott moved, seconded by Mr. Yendell, authorization to execute the engagement letter with Bonadio in order to perform the 2010 & 2010 audits for the Capital Resource Corporation. Carried.*

-Request by Mt. Morris Village to Acquire Parcel Adjacent to Existing Parcel
Acting Chairman Bill Bacon welcomed Mt. Morris Village Trustee Jim Murray to the meeting on behalf of Mayor Harold Long.

Mr. Gott & Mrs. Gray entered at 10:09 a.m.

Mr. Murray explained that the Village is interested in acquiring the adjacent acreage next to the former Riverside Wine & Liquor Facility (now the public works building) in the Mt. Morris Industrial Park. They would only like to acquire the 1.8 acre "L" shaped parcel. When Riverside Wine & Liquor acquired the property they only went to a depth of 100 - 150 ft. which left some semi useless acreage. The acreage behind the building is approximately 1 acre. Mr. Gott thought we agreed to not sell any road front property. Mr. Yendell asked why they thought they needed road frontage. Mr. Murray stated it would be for other enhancements and that they will likely construct a salt barn. The building was originally constructed as a warehouse. The orientation for trucks is located on the east side. In terms of pricing, we are subject to Public Authorities Law (PAL) which requires us to acquire an appraisal and adhere to that price. We would ask that Mr. Murray communicate back to the board with a formal request. The Mt. Morris Village Board doesn't meet again until mid August.

Mr. Murray departed at 10:21 a.m.

-Gray Metal Products Inducement Resolution

Acting Chairman Bill Bacon welcomed Carole Gray, owner of Gray Metal Products to the meeting. Introductions were made.

Mr. Rountree began the discussion by stating that in 1990 Gray Metal Products acquired the former Hon Building in Avon. Gray Metal became an Agency project at that time and remains in the Agency's title after a 2002 expansion project. Nixon Peabody was transaction counsel to the Agency for both of these projects. He reminded members that Mr. McQueen of Nixon Peabody retired in January. Mr. Rountree has asked Underberg & Kessler to act as both Agency & Transaction Counsel for this project. He stated that Underberg & Kessler has earned an opportunity to perform both roles but that formal appointment as transaction counsel should be decided at the Agency's 2013 Annual meeting. The Agency concurred with Mr. Rountree's recommendation that Underberg & Kessler also serve as transaction counsel for this project..

Ms. Gray stated the company is privately held and has been in business for 106 years. She reviewed the history for the Agency. They are the third largest HVAC manufacturer in the Country. They sell from Maine to Virginia to South Dakota. They are now manufacturing in Avon and they don't have adequate warehouse space at the location. They are transferring the product into Rochester for warehousing. They are at capacity at the Avon facility. They have the building permit but have held it up to this point otherwise everything has been approved. They are constructing a 90,000 sq. ft. addition. They were able to access Empire Zone benefits about five years ago. They were going to expand on the west side at that time but the economy declined. They still have Empire Zone benefits available to them for the next five years. The expansion will now take place on the south side of the building. They will qualify for a sales

tax exemption, mortgage recording tax and property tax exemption through the IDA. Their current PILOT Agreement with the Agency is at a 20% tax abatement. We would abate the new building beginning in year six. Substantial employment is projected. Mr. Coniglio reviewed the resolution for the Agency. It authorizes the Agency and Company to enter into an Inducement Agreement, Public Hearing, negotiate the final closing documents and PILOT Amendment.

Ms. Oswald and Ms. Burns entered at 10:55 a.m.

This expansion project will create approximately 60 jobs. They currently employ 170.

Mr. Yendell moved, seconded by Mr. Gott, the approval of the inducement resolution for Gray Metal Products. Carried. A roll call vote was called.

Voting Aye

W. Bacon, E. Gott, R. Smith, S. Boscoe, P. Yendell

Voting Nay

None

The resolution for Gray Metal Products was duly adopted.

-Public Hearing for Gray Metal Products

This is scheduled for August 7th at 10:00 a.m. at the Avon Village Hall. Ms. Gray will have their CPA attend on her behalf. *Mr. Gott moved, seconded by Mr. Yendell, authorization to hold the public hearing for Gray Metal Products on August 7th at 10:00 a.m. at the Avon Village Hall. Carried.*

Ms. Gray stated that she is in the process of severing her relationship with HSBC Bank and will now be working with M & T Bank.

Ms. Gray departed at 11:04 a.m.

-Commodity Resource Corporation Inducement Resolution

The company has withdrawn their application by mutual agreement. The application did not constitute a "Project" under the Agency's enabling legislation but Agency action is necessary to give our consent to a refinancing with a different bank. *Mr. Boscoe moved, seconded by Mr. Smith, the Agency's consent to a refinancing of their project through ESL. Carried.*

OTHER PROJECT UPDATES

-Professional Services Contract for Construction Services: Crossroads Commerce Park – Interstate Drive Extension

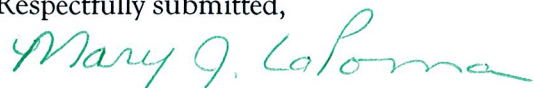
Mr. Rountree stated this was brought up at last months meeting. We received a \$12,500 bid from BME Associates to perform construction management services. BME declined to submit a lower bid. He reviewed the scope of work for the Agency. He stated the options available are to: reconsider the original bid, counteroffer or re-bid the work. Mr. Smith asked about the timing for the services. This needs to be accomplished by year-end. Mr. Yendell asked about Mr. Brooks opinion on this. Mr. Brooks thought the estimate was high. BME owns the drawings completed to date. Mr. Boscoe feels we should make a decision today and it could be approved as a not to exceed \$12,500 amount. We will put this out to bid. Mr. Boscoe moved to accept the BME proposal. There was no second to the motion. . *Mr. Gott moved, seconded by Mr. Yendell, authorization to issue a Request for Proposals for Construction Services at the Crossroads*

Commerce Park – Interstate Drive Extension. Carried.

ADJOURNMENT

Mr. Yendell moved, seconded by Mr. Boscoe, that the meeting adjourn. Carried at 11:24 a.m.

Respectfully submitted,



Mary J. LaPoma
Administrative Assistant