

The monthly meeting of the City of Hornell Industrial Development Agency was held on February 24, 2011, at 5:00 PM, at 40 Main Street, Hornell, NY.

PRESENT: Samuel Nasca, Chairman
George Prete, Vice Chairman
Shawn Hogan, Treasurer
Joseph Foreman, Secretary
David Parmley, Asst. Treasurer

ABSENT: None

ALSO: James Griffin, CEO, Executive Director
Wanda White, CFO, Administrative Asst.
Andrew Poole, Reporter, Evening Tribune

Chairman Nasca called the meeting to order at 5:00 PM. Secretary Joseph Foreman presented the minutes of the 1/14/11 meeting. A motion was made by Shawn Hogan, seconded by Dave Parmley to approve the minutes as presented. Carried All.

Treasurer Shawn Hogan presented the financial reports for the month of January 2011. A motion was made by David Parmley, seconded by George Prete to approve the financial report as presented. Carried All.

AUDIT COMMITTEE

George Prete, Chairman of the Audit Committee met on February 24, 2011 and approved bills in the amount of \$114,879.09. A motion was made by David Parmley, seconded by Joseph Foreman, to approve the actions of the Audit Committee. Carried All.

PERSONNEL COMMITTEE

Mayor Hogan, Chairman of the Personnel Committee stated there was no report for the month of February.

GOVERNANCE COMMITTEE

Samuel Nasca, Chairman of the Governance Committee, stated that he had attended the NYSEDC promotional program for IDA's this past week. He handed out materials regarding the conference he attended, which was on affordable housing & prevailing wages. He also stated that an appeal to the State to eliminate the IDA tax. Griffin said that NYSEDC was also working

on relieving this tax. A motion was made by Dave Parmley, seconded by Shawn Hogan, to accept Chairman Nasca's report. Carried All.

CEO'S REPORT

Executive Director Griffin reported he had met with Congressman Tom Reed regarding legislation introduced this week, to allow trucks to go from 80,000 lbs. gross to 97,000 lbs. He stated the forces were coming together to oppose it including the teamsters, UTU, etc. They presented all the arguments to Congressman Reed and he will take it under advisement whether to oppose or not.

FEDERATION LOFTS PROJECT - Griffin reported that all documents were signed today for the Federation Loft Project and were sent to Harris Beach. The closing statement will go to the City and the City will forward to the State and when money is received from the State, the actual transfer will take place between the IDA and John Lyng.

TRIKEENAN - Griffin updated the Board on the Trikeenan Bankruptcy. He stated that Steuben Trust & NYBDC was objecting to a motion that Trikeenan made to the Courts, to throw out an offer by Elgin Butler. Steuben Trust & NYBDC would like the motion overturned as it is in their best interest to accept the offer by Elgin Butler. The Courts will decide in mid-March.

ALSTOM - Griffin stated that Alstom was upgrading their offices here in Hornell preparing for the PATCO contract and requested tax exemption on all capital expenditure up to next March, not to exceed \$900,000. According to PAAA, a very basic sheet and application will be attached to that. Alstom is requesting tax exemption on materials of \$900,000, which would be a \$36,000 tax exemption. The project would bring about 25 construction jobs and a minimum of 22 jobs, and excluding job benefits, not even counting the wages, this project comes up with a cost benefit ratio of 25:1. A motion was made by Dave Parmley, seconded by Joseph Foreman to authorize a Resolution to grant a \$36,000 tax exemption on a \$900,000 project, until March 31, 2012. The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Samuel Nasca	Yea	George Prete	Yea
Shawn Hogan	Yea	Joseph Foreman	Yea
David Parmley	Yea		

The Resolution was thereupon duly adopted

A motion was made by David Parmley, seconded by George Prete to enter into executive Session under Public Officers Law, Article 7, Open Meeting Law, Section 105, Paragraph D. Carried All.

The meeting reconvened at 6:00 PM. There being no further business, the meeting was adjourned at 6:10 PM upon motion of George Prete, seconded by Shawn Hogan. Carried All.

Respectfully Submitted,
Joseph Foreman, Secretary
City of Hornell IDA