

NCIDA/NCDC/NADC GOVERNANCE COMMITTEE MEETING MINUTES

DATE: Wednesday, March 9, 2016
MEETING TIME: 8:30 a.m.
MEETING PLACE: Niagara County Industrial Development Agency

Committee Members Present:

Stephen F. Brady, Chairperson
Joan G. Aul, Member
Vacancy

Other Board Member Present:

Henry M. Sloma, NCIDA Chairperson
Mark Onesi, Member
Michael W. McNally, Member
Willie C. Dunn, Member
William L. Ross, Member

NCIDA Staff Members:

Samuel M. Ferraro, Executive Director
Michael S. Dudley, Finance Manager
Barbara A. Gill, Recording Secretary
Mark J. Gabriele, Agency Counsel

1.0 Call Meeting to Order

The meeting was called to order by Chairman Brady at 8:30 a.m.

2.0 Roll Call

Ms. Gill called the roll; a quorum was established.

3.0 Approval of Meeting Minutes of March 11, 2015

Mr. Brady stated that he reviewed the minutes of March 11, 2015, and he motioned to approve the meeting minutes; Ms. Aul seconded the motion. Motion passed.

4.0 Summary of Annual Board Evaluations – Fiscal Year Ending 12/31/15

Mr. Gabriele explained that under the Public Authorities Accountability Act (PAAA) the Board of Directors of the Agency is required to complete a self-evaluation each year. Questionnaires were sent to all members and then summarized. The evaluation is based on 16 questions with four categories of answers: 14 Agree; 2 Somewhat Agree; and there were no Somewhat Disagree or Disagree. If there were any in the "Somewhat" or "Disagree" categories that would precipitate a meeting of the committee to remedy the problems noted. The Board Evaluations are filled out anonymously as required by PAAA.

4.0 Summary of Evaluations Continued

Mr. Gabriele stated that ninety percent (90%) of the Board had positive responses and that if any Board Members have questions or concerns about the Evaluation Form they are welcome to call and meet with him at any time. He also stated that some of the questions are clarified in the Agency's Mission Statement.

This item is for informational purposes only and no action was necessary.

5.0 Reaffirm Governance Charter

Mr. Gabriele stated that the Charter has not been revised or amended in a few years, and the Board is required to reaffirm it on a yearly basis at the Annual Board Meeting.

Ms. Aul motioned to reaffirm the Governance Charter; Mr. Brady seconded the motion. The motion passed.

6.0 Termination/Recapture Policy

Mr. Gabriele stated that NYS Legislation now requires Industrial Development Agencies (IDAs) to develop policies for the suspension and/or termination of the financial assistance provided by the IDAs. Such policy also includes a process for the modification of PILOT payments, which shall include an event of material violation of the terms and conditions of the project agreement. The financial assistance in question includes sales tax exemptions, mortgage recording tax exemptions, and PILOT benefits.

The legislation suggests that an IDA require the recapture of financial assistance due to material shortfalls in job creation and retention projects or material violations of the terms and conditions of project agreements. Any recaptured amount of financial assistance is required to be redistributed to the appropriate taxing jurisdiction.

Mr. Brady motioned to approve the Recapture Policy; Ms. Aul seconded the motion. The motion passed.

7.0 Any Other Matters the Committee Wished to Discuss

There were no other matters at this time.

8.0 Adjournment

Ms. Aul motioned to adjourn the Governance Committee Meeting; Mr. Brady seconded the motion. The meeting adjourned at 8:38 a.m.

Respectfully submitted:



Barbara A. Gill, Administrator Coordinator