

REGULAR NCIDA/NCDC/NADC BOARD MEETING MINUTES

Wednesday, November 8, 2017 – 9:00 a.m.

Meeting Place: Niagara County Industrial Development Agency
6311 Inducon Corporate Drive, Suite One
Sanborn, New York 14132

1.0 Meeting Called to Order

The regular meeting of the Niagara County Industrial Development Agency was called to order by Chairperson Brady at 9 a.m.

Roll Call

Stephen F. Brady, Chairperson	Present
Mark A. Onesi, Vice Chairperson	Excused
Joan G. Aul, First Vice Chairperson	Present
Kevin McCabe, Secretary	Present
Jerald I. Wolfgang, Assistant Secretary	Present
Michael W. McNally, Member	Present
Willie C. Dunn, Member	Excused
William L. Ross, Member	Present
Arthur G. Pappas, Member	Present (Arrived 9:10 a.m.)

3.0 Chairperson Brady led the Pledge of Allegiance.

4.0 Introductions

Guests Present:

Salvatore D'Angelo, Niacet Corporation
Tom Prohaska, Buffalo News

Staff Present:

Samuel M. Ferraro, Executive Director
Susan C. Langdon, Director of Projects & Finance
Andrea Klyczek, Director of Regional & International Marketing
Michael S. Dudley, Finance Manager
Mark J. Gabriele, Agency Counsel
Barbara A. Gill, Administrative Coordinator/Recording Secretary

5.0 Approval of NCIDA Meeting Minutes

5.1 Meeting Minutes of October 11, 2017

Mr. McCabe stated that he had reviewed the meeting minutes and found them to be in order.

Mr. McCabe made a motion to approve the meeting minutes; Mr. McNally seconded the motion. The motion passed.

6.0 Finance & Audit Committee Reports

6.1 Agency Payables

Mr. McCabe stated that he had reviewed the Payables and found them to be in order.

Mr. McCabe made a motion to approve the payables; Mr. McNally seconded the motion. The motion passed.

6.2 Budget Variance Report

Mr. McCabe stated that he had reviewed the Budget Variance Report and found the report to be in order.

Mr. McCabe made a motion to approve the report; Mr. McNally seconded the motion. The motion passed.

6.3 NCIDA/NCDC/NADC Budgets for 2018

The Budgets were approved at the October 11, 2017 Regular Board Meeting and were sent to the Niagara County Clerk and Legislature for a mandatory 20 day review. There have not been any comments from the Clerk nor the Legislature so the Board Members are now being requested to formally adopt the 2018 budgets at this time.

6.3.1 Adoption of the 2018 Budgets

Mr. McCabe motioned to adopt the budgets for 2018; Ms. Aul seconded the motion. The motion passed.

The question of the adoption of the 2018 Budgets was duly put to a vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Stephen F. Brady	[X]	[]	[]	[]
Mark Onesi	[]	[]	[]	[X]
Joan G. Aul	[X]	[]	[]	[]
Michael W. McNally	[X]	[]	[]	[]
Kevin McCabe	[X]	[]	[]	[]
Jerald I. Wolfgang	[X]	[]	[]	[]
Willie Dunn	[]	[]	[]	[X]
William L. Ross	[X]	[]	[]	[]
Arthur G. Pappas	[X]	[]	[]	[]

The 2018 Budgets were thereupon duly adopted.

7.0 Unfinished Business

7.1 Bobcat of Buffalo (Freunds Schuh Property, LLC)

The company, which is a full-line Bobcat dealer, has requested a ten (10) year property tax abatement and sales tax and mortgage recording tax abatements at the October 11, 2017 Board Meeting.

Ms. Langdon stated that she held the Public Hearing at the Pendleton Town Hall on October 31, 2017. The town assessor attended and there were no speakers.

7.1.1 Final Resolution

Ms. Aul motioned to approve the Final Resolution; Mr. Ross seconded the motion. The motion passed.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Stephen F. Brady	[X]	[]	[]	[]
Mark Onesi	[]	[]	[]	[X]
Joan G. Aul	[X]	[]	[]	[]
Michael W. McNally	[X]	[]	[]	[]
Kevin McCabe	[X]	[]	[]	[]
Jerald I. Wolfgang	[X]	[]	[]	[]
Willie Dunn	[]	[]	[]	[X]
William L. Ross	[X]	[]	[]	[]
Arthur G. Pappas	[X]	[]	[]	[]

The Resolutions were thereupon duly adopted.

8.0 New Business

8.1 Sound Masters, Inc. – RLF/MAP #406

Ms. Langdon stated that the company is a full-service recording facility that will be equipped with state-of-the-art digital equipment to record all styles of music. The project includes moving from the principal's house to a much larger space at the Harrison Place Building in Lockport. The new space will accommodate the needs of existing clients and will help the borrower attract new clients.

The new space will also facilitate not only vocal recording but also live acoustic instruments, bands and choirs. Its products and services include recording, mixing, mastering, song-writing, video production and photography. In addition, Sound Masters can create any vision the customer might have for a video commercial or short movie.

8.0 New Business Continued

8.1 Sound Masters Continued

The principal, Philip Jackson, is requesting a term loan of \$25,000 to be used for equipment.

The Company is forecasting two (2) part-time employees who each would be scheduled to work 20 hours per week.

Ms. Langdon stated that the Microenterprise Loan Review Committee met in October and unanimously recommended approval of the request as presented.

8.1.1 Loan Request

Ms. Aul motioned to approve the loan request as presented; Mr. McCabe seconded the motion. The motion passed unanimously.

The question of the approval of \$25,000 term loan was duly put to a vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Stephen F. Brady	[X]	[]	[]	[]
Mark Onesi	[]	[]	[]	[X]
Joan G. Aul	[X]	[]	[]	[]
Michael W. McNally	[X]	[]	[]	[]
Kevin McCabe	[X]	[]	[]	[]
Jerald I. Wolfgang	[X]	[]	[]	[]
Willie Dunn	[]	[]	[]	[X]
William L. Ross	[X]	[]	[]	[]
Arthur G. Pappas	[X]	[]	[]	[]

The loan was thereupon duly approved.

8.2 Legacy Dance Studio, Inc. – RLF/MAP #407

Ms. Langdon gave a brief introduction of the company that has been in existence for three generations. The business is under new ownership as “Legacy Dance Studio” and is moving to a new location with a new direction.

Legacy Dance will be located in the same plaza as Wegmans in Niagara County. The company will market and advertise to increase its exposure and attract new students. In addition to ample off-street parking and a well-lit parking lot, the business is also located on a bus line.

8.0 New Business Continued

8.2 Legacy Dance Continued

The business will incur extensive expense in dismantling and re-assembling the flooring, equipment and fixtures into the new location. Working capital will be needed to pay for start-up expenses such as rent, payroll, utilities, accounting, legal costs and well as marketing and advertising in an effort to re-brand their operations. The principals are requesting a term loan of \$35,000 to be used for working capital.

The Company is forecasting eight part-time dance teachers, each working 20 hours per week at \$11/hour. There will also be a secretary at the front desk to collect monthly payments, take phone calls, place costume orders and handle day-to-day tasks and communications with clients.

8.2.1 Loan Request

Mr. Wolfgang motioned to approve the loan request as presented; Mr. McNally seconded the motion. The motion passed unanimously.

The question of the approval of \$35,000 term loan was duly put to a vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Stephen F. Brady	[X]	[]	[]	[]
Mark Onesi	[]	[]	[]	[X]
Joan G. Aul	[X]	[]	[]	[]
Michael W. McNally	[X]	[]	[]	[]
Kevin McCabe	[X]	[]	[]	[]
Jerald I. Wolfgang	[X]	[]	[]	[]
Willie Dunn	[]	[]	[]	[X]
William L. Ross	[X]	[]	[]	[]
Arthur G. Pappas	[X]	[]	[]	[]

The loan was thereupon duly approved.

8.3 Niacet Corporation

Ms. Langdon stated that the company is a leading global manufacturer which serves the food, feed, pharmaceutical and technical industries.

The company has manufacturing facilities in Niagara Falls and in the Netherlands and is currently engaged in a site selection process to locate a world class feed & food additive facility which will operate 24 hours a day, seven days a week. The company is considering locations in Alabama, Louisiana and New York (on vacant land at Niacet's current Niagara Falls plant on 47th Street). There is a significant cost differential favoring the Southern U.S. locations vs. New York State.

8.0 New Business Continued

8.3 Niacet Corporation Continued

The company is requesting a fifteen (15) year property tax abatement and sales tax and mortgage recording tax abatements.

If the company chooses Niagara Falls as the site for the project, it will result in the creation of fourteen (14) new full-time jobs to staff the manufacturing facility by the end of 2018 and will entail construction of a new manufacturing building and significant capital investment in new production equipment. Eighty seven (87) existing jobs will be retained.

8.3.1 Preliminary Resolution

Mr. Wolfgang motioned to approve the Preliminary Resolution; Mr. McNally seconded the motion. Ms. Aul abstained. The motion passed.

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE APPLICATION OF NIACET CORPORATION WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF NIACET CORPORATION OR AN ENTITY FORMED OR TO BE FORMED; (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT; (iii) AUTHORIZING THE EXECUTIVE DIRECTOR OF THE AGENCY TO TAKE CERTAIN ACTIONS UNDER ARTICLE 8 OF THE ENVIRONMENTAL CONSERVATION LAW IN CONNECTION WITH THE PROJECT; (iv) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Stephen F. Brady	[X]	[]	[]	[]
Mark Onesi	[]	[]	[]	[X]
Joan G. Aul	[]	[]	[X]	[]
Michael W. McNally	[X]	[]	[]	[]
Kevin McCabe	[X]	[]	[]	[]
Jerald I. Wolfgang	[X]	[]	[]	[]
Willie Dunn	[]	[]	[]	[X]
William L. Ross	[X]	[]	[]	[]
Arthur G. Pappas	[X]	[]	[]	[]

The Resolutions were thereupon duly adopted.

8.0 New Business Continued

8.3 Niacet Corporation Continued

8.3.2 Authorize Public Hearing

Mayor Pappas motioned to authorize the Public Hearing; Mr. Ross seconded the motion. Ms. Aul abstained. The motion passed.

9.0 Information Items

There were no informational items at this time.

10.0 Agency Counsel

11.0 Report from Executive Director

Mr. Ferraro reminded the Board Members of the ribbon cutting to be held on November 16, 2017 at the Merani Hotel at 3:30 p.m.

12.0 Any Other Matters the Board Wishes to Discuss

There were no other matters to discuss.

13.0 Next NCIDA/NCDC/NADC Meeting:

DATE: Next Regular Meeting December 13, 2017

TIME: ** 9:00 a.m. **

PLACE: Niagara County Center for Economic Development

14.0 Adjournment

Mr. McNally motioned to adjourn; Mr. Ross seconded the motion. The meeting adjourned at 9:17 a.m.

Respectfully submitted:

Reviewed by:

Approved by:



Barbara A. Gill
Recording Secretary



Samuel M. Ferraro
Executive Director



Kevin McCabe
Secretary