

BOARD OF DIRECTORS MEETING

County of Chautauqua Industrial Development Agency

BWB Building
201 West Third Street, Jamestown, NY
2nd Floor Board Room
&
Electronically via Live Stream on YouTube & Zoom

May 23, 2023
10:03 a.m.

PRESENT:

Gary Henry	Chairperson
Bradley Walters	Vice Chairperson
Sagan Sheffield-Smith	Treasurer
Dan Heitzenrater	Secretary
Jay Churchill	Member
Kevin Muldowney	Member
Rhonda Johnson	Member

Also in attendance:

Mark Geise	Administrative Director/CEO
Richard E. Dixon	Chief Financial Officer
Milan K. Tyler, Esq.	Counsel
Greg Peterson	Counsel
Kristine Morabito	IDA Staff
Rosie Strandburg	IDA Staff
Nate Aldrich	IDA Staff
Jeanette Lo Bello	IDA Staff
Jason Toczydlowski	IDA Staff
Crystal Erhard	IDA Staff
Rebecca Wurster	IDA Staff
Paul Wendel	County Executive
Paula Blanchard	Hanna Commercial Real Estate
Bob Murray	Harris Beach
Julie Marshall	Harris Beach
Steve Kaufman	Refresco Beverages US, Inc.
Rachel Gradner	CBRE
Mayor Colleen Meeder	Mayor of Sherman
Nathan Rizzo	SL Sherman
Adam Rizzo	SL Sherman
Dennis Ryan	Busti Solar Project LLC
Greg Bacon	Post Journal

Absent Board Member(s):

Steven Thorpe	Member
Daniel DeMarte	Member

Meeting was called to order by Gary Henry, Chairman, at 10:03 a.m.

Gary Henry

Glad to have everybody here this morning. Let's go ahead and get started. I would like to welcome everyone to the Board of Directors Meeting of the Chautauqua County Industrial Development Agency. We are at the BWB Building, 201 West Third Street, Jamestown NY also electronically via livestream and Zoom. We will go ahead and start with a call to order. Roll call vote.

Board

Aye – Unanimous. (Seven Members Present)

Gary Henry

You should have already received the minutes from the April 25, 2023 meeting and had a chance to review those. Do we have a motion to accept the minutes?

Sagan Sheffield-Smith

So moved.

Gary Henry

Do we have a second?

Kevin Muldowney

Second.

Gary Henry

Thank you. All in favor say Aye.

Board

Aye – Unanimous.

Gary Henry

The minutes are approved. We have several people visiting us here today. We have some here present and some that are present on zoom. We have Rachel Gradner from CBRE, Steve Kaufman from Refresco, Paula Blanchard from Hanna Commercial Real Estate and Bob Murray from Harris Beach. We would like to welcome everybody here. We are thankful for everybody's participation this morning. Also, we are thankful to have the County Executive here, Paul Wendel. Would you like to share any comments this morning?

County Executive Wendel

Really excited. What we saw yesterday, 2.5 million engines built in the Jamestown plant – I had a long standing relationship with Cummins Engine but I think it was important to listen when we met with them several months ago and their administrative team that their investment of nearly half a billion dollars is to continue the efforts in Chautauqua County for another fifty years. They have been there forty-nine years. They are looking to invest for another fifty. When you look at where we are and what we are doing people do not do business or continue business in an area if it's not doing something right. So, on behalf of myself and the residents we thank everybody here for what we are doing. We've got some great information, great news coming along the pipeline today with some of the decisions but also some other things we've heard of that are going to be happening – we will be able to make those announcements in the upcoming future. I am really excited with what the IDA is doing. As always we will face criticism for decisions made – road bumps or speed bumps along the way but at the end of the day, this group and everybody as part of this Board is always looking to improve the industrial capability here in Chautauqua County and increase our economic development. Thank you for that. Really excited to come back every month and hear about the great things we are doing.

Gary Henry

Thank you. If I read correctly, you were heavily involved in several million of those engines – assembling them yourself.

County Executive Wendel

Maybe about five hundred and then I realized that was not the job for me.

Gary Henry

We will go ahead and move into New Business. We will start with A – the sale of the property located at 26 East Talcott Street and East Talcott Street Dunkirk NY to Refresco Beverages US Inc. Mark, are you going to lead that presentation?

Mark Geise

Yeah. I have been keeping the Board abreast about what has been happening with the Talcott Street building that we have owned for almost a decade. Over the years, making every attempt to sell the property because of course its sitting in our hands collecting rents and lease on it is still an upside down proposition for the IDA and it's really not serving maximum ability. We have been negotiating with Refresco for almost two years now. They have made the decision to move ahead and purchase the facility from us. This is going to do two major things obviously. It's going to improve the economic viability of the area because we are going to be investing upwards of about \$13 million dollars in the facility and employing people in the City of Dunkirk and that is really good for our community. So, Refresco is looking at acquiring the facility and that is what we are going to talk about today – renovating and investing heavily in that facility. It's a 243,000 square foot building. This is going to really help Refresco to secure their presence in our community. That was the old ConAgra facility – before that it was Carriage House and Kraft. The IDA purchased that facility seven or eight years ago and we have been trying to sell it since then. We have gotten a lot of interest and people have looked at it. We have had requests from the State through Invest Buffalo Niagara for the facility and have been unable to sell it. Today is a very exciting moment to get his in the hands of an incredible company –Refresco – who employs over 600 people in Dunkirk and they do a bottled beverages nationwide. This will enhance their supply chain in Chautauqua County. The second part of this –we are going to be considering a fifteen year PILOT – Adaptive Reuse PILOT which will help retain jobs and create jobs – 10 jobs that average around \$65,000 per job and 75 to 100 temporary construction. The actual Resolution talks about – we have been trying to sell it for many years, it is currently underutilized, substantial carrying cost on that facility and the investment will spur economic development. The sale price is \$1.4 million dollars. I don't know if you want to add anything else to that Milan?

Milan Tyler

No. Other than this Resolution is just authorizing the sale. In two or three minutes you will see the next thing on the agenda is the standard financial assistance package which we will talk about in a minute. So, this is just for the sale.

Mark Geise

Any questions?

Rich Dixon
Speakers.

Mark Geise

I wasn't sure if I should do that now. Steve or Rachel, do you want to add anything to what I just stated?

Rachel Gradner

Thanks for having us. Rachel Gradner with CBRE. I understand the next Resolution is specifically related to what we have been working on this team on so I will pause here and allow Steve to jump in and provide any additional background on the business - then would you like me to go into the project and where we have been and the work that we've done. Thank you for your time over the last couple of months. Thank you to Kristine as well. So appreciate the partnership thus far and really glad to be here.

Mark Geise

Steve, did you want to say anything?

Steve Kaufman

Thanks Mark. I do appreciate the opportunity that we've had to work together. The perspective acquisition and the evaluation for repositioning and reconditioning is certainly something that we have spent a lot of time and energy from our local team. Looking at and exploring, and certainly it's not a finished product by any means, got a lot of hard work and heavy lifting in front of us but we do appreciate the opportunity to continue to work with you and the team at the CCIDA as well as the City of Dunkirk and the State. Dunkirk is a very accommodating place for our team. The employees, the stakeholders have viewed and visited the plant in Dunkirk and hold it in high regard with its position for Refresco in the Northeast. We look to continue to invest in the region, hire in the region and are putting forth a plan for our leadership to help revitalize that facility. I say it's not a finished product because the context of making it work has a lot of moving parts. We do appreciate the work and the help that you have given thus far. Look forward to many years of continued partnership with you all.

Gary Henry

Thank you Steve and Rachel. We may have more questions when we get to the next matter of business but we can go ahead and start with the Resolution of the sale. Rhonda, would you move Resolution A1?

Rhonda Johnson

RESOLUTION 05-23-23-01 OF THE MEMBERS OF COUNTY OF CHAUTAUQUA INDUSTRIAL DEVELOPMENT AGENCY TO SELL TO REFRESKO BEVERAGES US INC. CERTAIN PROPERTY LOCATED AT 26 EAST TALCOTT STREET AND [NO NUMBER] EAST TALCOTT STREET, DUNKIRK, NY

Gary Henry

Thank you. Do we have a second?

Kevin Muldowney

I'll second.

Gary Henry

Thank you. We'll do a roll call vote.

Board

Aye – Unanimous.

Gary Henry

It's unanimously approved. I think the most exciting part of this sale besides Rich not having to go there in the middle of the night whenever they have problems, is the expansion that they are looking to do and how this is an existing business as you mentioned. It employs a lot of people. So, that leads us right into the next matter of new business and that's New Business B Refresco Beverages Inc. presented by Mark.

Mark Geise

I don't know if there is more to say than what I have already said. Again, I will let Milan talk about the particulars but we're offering them an Adaptive Reuse PILOT. I have had many discussions with the Mayor and he is thrilled that Refresco is taking it and not somebody else. Especially because they have such a strong presence in our community and this is going to help them put another stake in the ground. We are also offering sales tax exemptions for this as well. Milan do you want to add to that?

Milan Tyler

No, other than this is now sort of the standard three resolutions. In a second, with the Chairman's ok we will hold the Deviation Hearing and then there will be Deviation Resolution, a SEQRA Resolution and then a Final Approving Resolution. With that I will open the Deviation hearing. I note that on May 5th a notice of the deviation was sent to each of the affected tax jurisdictions and we received no correspondence either way –either in support or against the project.

Kristine Morabito

I think Mark did receive comments from the Mayor regarding the deviation.

Mark Geise

Yes. He approved it. He was all in favor and I said that earlier. He was all in favor of us moving forward. Are there any members of the affected tax jurisdiction that would like to be heard? Hearing none, I close the hearing.

Rich Dixon

Rachel wanted to say a few things.

Milan Tyler

Did Rachel want to say a few words?

Rachel Gradner

I'm happy to. I was just going to give a little bit of background on the project. We've been working with Steve and his team as they evaluate various investment across their portfolio across the US. We helped them build their business case that then bring to their leadership in order to make a decision on where best suites the need of the business. It's a lot of internal competition for capital. This is a critical piece of their decision making and an important one to see that pretty significant amount of investment of around \$13 million and ten new jobs. So, again appreciate the support here and happy to address any questions.

Kristine Morabito

Mark, would you like me to review the Transaction Committee. So, the CCIDA held Transaction Committee on May 3rd, 2023 where staff is authorized to proceed through Due Diligence towards potential approval of the PILOT and Tax Lease Application. We held a Public Hearing on May 15th at the Fredonia Technology Incubator in the City of Dunkirk. No members of the public attended and no written comments have been received.

Milan Tyler

So, there will be three resolutions. There is the Deviation Resolution pursuant to the Deviation hearing that we just held, there will be a SEQRA Resolution in your package – this is an unlisted action and your Resolution analyzes the seventeen factors that go into a SEQRA determination and we recommend the finding of the Board that there is no adverse environmental impact. The third Resolution will be the Final Approving Resolution which as Kristine mentioned, approves a real-estate tax abatement and a sales tax abatement. They have not asked for mortgage recording tax abatement. The value of the real property exemption is estimated to be \$731,175.00 and the maximum for the sales tax will be \$1 million dollars in sales tax exemption for the project.

Gary Henry

Thank you. Do we have any questions from the Board? Dan, would you go ahead and move Resolution B3?

Dan Heitzenrater

Resolution 05-23-23-02 Deviation Approval Resolution-Refresco Beverages US, Inc. & Resolution 05-23-23-03 SEQRA Resolution-Refresco Beverages US, Inc. & Resolution 05-23-23-04 Final Authorizing Resolution Refresco Beverages US, Inc.

Gary Henry

Thank you. Do we have a second?

Sagan Sheffield-Smith

I'll second.

Gary Henry

Thank you Sagan. Roll call vote.

Board

Aye – Unanimous.

Gary Henry

Unanimously approved. We will go ahead and move into New Business C. SL Sherman LLC and SL Sherman II LLC presented by Rosie.

Rosie Strandburg

I apologize. If it's ok with the Board I am going to call the Rizzo's as they are having an issue joining zoom. I am just going to put them on speaker.

Kevin Muldowney

Refresco – As a person that lives in the city and represents the city, I go all the way back to Kraft with that building. I've been through it with Mark, Kristine and Lawrie Taylor – God Bless him for watching that building for five or six years. I really never thought it was going to happen. The building is humongous and for you people to carry it for how long, in my opinion was very remarkable to do that. I remember when the IDA bought it and they were so excited about possibly another company coming in. It makes so much sense because it is like Mark said part of their campus. It backs up to the Cliffstar Campus. I really want to thank the company for working with the IDA. As a city resident and somebody that represents the City of Dunkirk, this is great news for Chautauqua County. So, well done once again.

Gary Henry

Thanks Kevin.

Rosie Strandburg

Adam, can you hear me ok?

Adam Rizzo

Yes, I can Rosie.

Rosie Strandburg

Thank you. Today we have SL Sherman and SL Sherman II LLC. This is a total of a 9.625 megawatt AC solar farm located on approximately 34 acres in the Town and Village of Sherman. The total project cost is thirteen million seven hundred and three thousand. The application is requesting a PILOT for property tax abatements, sales tax abatement and mortgage recording tax abatement. The Village did the SEQRA and it was concluded with a negative declaration. Back in March I presented to the Board the Due Diligence Agreement and Resolutions which were approved. There was a Public Hearing on April 21st for SL Sherman and SL Sherman II. Transcripts have been included in your board packet. Today, we are presenting a SEQRA Resolution, Final Approving and Deviation Resolutions. I do have Nathan and Adam Rizzo on the line and of course Mayor Meeder is here with us in person to describe the project. Jeanette would you mind sharing the site plan that I sent to you? While Jeanette is pulling that up I will let Adam and Nathan provide a brief overview of the project touching on if there is a decommissioning plan and any site mitigation.

Adam Rizzo

Good Morning. This is Adam Rizzo from Solar Liberty. Thank you for this opportunity to provide this PILOT for this exciting project. This project is very important for many reasons. This is a great public private partnership for this project where not only the town, the village and the county receive PILOT funds – it will also be a long-term lease arrangement for the village as well. So, this is one of our first projects where the town has been on this level and Mayor Meeder has done an amazing job in promoting this vision of hers and we are very proud to be working with her and the village. We will have a decommissioning plan in place and the amount of site mitigation is very minimal for these properties. I am happy to answer any questions you may have on this project.

Rosie Strandburg

Any questions for Adam? If not, Mayor Meeder, would you like to say anything about the project?

Mayor Meeder

Yes. So, our wastewater treatment plant is located very close to where the array is at and we were already involved with Solar Liberty and we had a few panels on our roof. We were doing a \$7 million dollar upgrade so we had to reach out and say this is what we are doing and would there be a chance that we could expand on our panels given that electricity is a – the utilities is a major cost to running the sewer plant. Well, now we are here with two community arrays. So, with that we are right along French Creek so we were very concerned as to what type of environmental and storm water issues - I believe Barton & Loguidice really our engineers really put them through the ringer with the SEQRA process – in that too, right from the onset we were concerned with the fact that it is agricultural property. Solar Liberty has

been great. Our operations and maintenance agreement involves keeping it agricultural. We are going to continue to enrich the property. There is seed mixture plans in the O & M. There is plans for grazing so they are then going to be contracting with a farmer or farmers and also apple culture where it involves bee keeping and that as well on the property. This is a very exciting project all the way around. We have less than three hundred households that have water and sewer in Sherman. So, as you know as you are expanding sewer and water around the lake - that these are very costly infrastructure items for such a small community. So, the fact that this lease money is going to help support that type of infrastructure for our community as well as the PILOT that you are working on today, the host community agreement and then once the interconnection happens as we get closer to that we are going to start negotiating for a discount on residents and commercial electric bills. In some cases these projects benefit maybe one individual and then some tax assistance to the rest of the community but this entire project is for the community. It's been challenging in some ways but a very rewarding project for our community. Thank you.

Rosie Strandburg

Thank you Mayor Meeder.

Rich Dixon

I would just like to add to Colleen it's an understatement that it was challenging. She did an exceptional job working with everyone involved. Of all the solar projects we've done Colleen, this one above all is a win win. The community gets the revenue from the land, the host agreement the PILOT payments – a great project. I was glad that I could help a little bit. Good job.

Mayor Meeder

Thank you.

Mark Geise

Also, how long was the process to get to today? A couple of years would you say?

Mayor Meeder

We are over two years are we not Adam? When did the IDA host the meeting here in Jamestown to introduce the solar coming to your area, start preparing for zoning – literally that month. It was a few years ago.

Rich Dixon

It was a while ago.

Adam Rizzo

You've been a real trooper through the whole thing Mayor and we appreciate you and your Board and everybody that's been involved in the IDA as well. We are very thankful.

Rosie Strandburg

Are there any other questions for Adam or Nathan or the Mayor? If not then we do have a deviation hearing that needs to take place as well as resolutions which I will have Milan go ahead and take over from here.

Milan Tyler

We are going to open the deviation hearing. I will note that on April 26, 2023 certified mail return receipt letters were sent to each of the affected tax jurisdictions and obviously we have heard from the Mayor. I don't think we have received any other written comments. This is a 25 year PILOT and its \$3500.00 per megawatt which is sort of where almost all of them are falling these days. If there are no other questions are there any other representatives from any of the affected tax

jurisdictions that would like to be heard? Hearing none, let's close the hearing. There are actually five Resolutions because technically this is two different projects because its two different owners even though they are right next to each other across a small road. I say five because there are two deviation hearings, one for each project but from a SEQRA perspective even though the SEQRA is already done the IDA was not the involved agency-not named as the involved agency. So, we need to do our own SEQRA analysis. Again, in your package you will see one SEQRA Resolution. The reason for that is for segmentation. SEQRA doesn't like you to take bits and parts of a bigger project. So, rather than face the criticism that we've taken in essence for environmental purposes is one project then segregated them we can do one Resolution that covers both. So, we looked at the impact of the entire project, both halves of it, you'll see in your Resolution that we analyzed the same seventeen factors and have come to the same conclusion that there is no adverse environmental issues. Then coming back to the final Resolution there is one for each of the two projects. Those are the five Resolutions.

Gary Henry

Can we move all of those Resolutions at the same time?

Milan Tyler

Certainly can. Kevin, would you go ahead and move all the Resolutions for us?

Kevin Muldowney

Resolution 05-23-23-05 Approving Deviation Resolution SL Sherman LLC & Resolution 05-23-23-06 Approving Deviation Resolution SL Sherman II LLC & Resolution 05-23-23-07 Approving SEQRA Resolution-SL Sherman LLC & SL Sherman II LLC 05-23-23-08 Final Approving Resolution-SL Sherman LLC & 05-23-23-09 Final Approving Resolution SL Sherman II LLC

Gary Henry

Do we have a second?

Rhonda Johnson

I'll second.

Gary Henry

Thank you Rhonda. Roll call vote.

Board

Aye – Unanimous.

Gary Henry

The Resolutions are unanimously approved. Thank you. This has been mentioned several times –it's an amazing project. To add to what Rich said, it's more than just a win win. It's almost like a win win win win. Thank you Mayor for telling us all about this – all the different aspects that you brought together benefiting your community so we are just thrilled to be a part of it.

Milan Tyler

I will make one more comment. SL Sherman, the first one is both in the Village and in the Town, which has just made all this negotiation one more layer of complexity more difficult. So, the Mayor has done a great job in pulling it together.

Mayor Meeder

Thank you.

Gary Henry

We will go ahead and move to New Business D – Busti Solar Project LLC again presented by Rosie.

Rosie Strandburg

Again, I apologize this guest speaker is also having issues. I'm just going to call them in as well. Sorry. Hi Mr. Ryan, it's Rosie with the IDA. I've got you on speaker with our Board. I'm just going to provide a brief overview of your application and then I will let you take over.

Dennis Ryan

Ok great.

Rosie Strandburg

Today before you we have an application for a 10 megawatt AC solar farm located on approximately 66 acres in the Town of Busti adjacent to Cummins. The total project cost is seventeen million six hundred and eight thousand. This solar application is also requesting a 25 year PILOT for property tax abatement, sales tax abatement and mortgage recording tax exemption. The Town had done their own SEQRA which came in with a negative declaration. Construction is estimated to begin in the fall or the late summer of 2023 with completion in the summer 2024. I have a resolution here for you today as well as an agreement. I will let Dennis talk about the project, as well as, any decommissioning bonds and any site mitigation that is in place for the project. Dennis would you like to go ahead and describe Busti Solar Project LLC to our team?

Dennis Ryan

Yes. Thank you very much. I appreciate the opportunity to speak before you. I was actually planning to come down and visit in person but we thought the zoom would be ok.

Rosie Strandburg

Sorry about that.

Dennis Ryan

We are excited by the solar project. We have been working on it since 2018. Basically we have went through the process of getting the special use permit and the Town of Busti did a SEQRA hearing on January 3, 2022. Also included was the decommissioning plan. We submitted a management plan through confirm how we were going to sustainably manage the forest that is remaining. It's a 109 acre parcel. We are using 66 acres for solar. The balance of the land would be sustainably managed and we are looking forward to doing our educational type conservation activities there. The decommissioning plan in the forest management plan – no herbicides or pesticides and that was one of the requirements from the Town which we didn't have a problem with since we don't use them anyway. With regards to the decommissioning plan – we submitted an approved decommissioning plan to the Town. It includes a \$750,000 bond for both projects – Busti 1 and Busti 2. The two combine for 10 megawatts. Basically we are in the process of finalizing some things with National Grid right now. We are excited to move forward. I appreciate any questions you may have.

Rosie Strandburg

Any questions for Mr. Ryan? Again, this is just a Due Diligence Resolution with a Preliminary Agreement. I will let Milan describe that to the Board.

Milan Tyler

Rosie has done a good job obviously. This is your Preliminary Resolution. It doesn't approve anything. It authorizes and instructs staff and counsel to start the Due Diligence process including SEQRA- even though the Town has done it the IDA was not involved agency so we will review all the SEQRA materials and come to you with a recommendation. We will hold a public hearing and come back to you with the results of that and start looking at a Deviation Hearing and come back to you with the results of the various items of Due Diligence before the Board is asked to approve anything.

Rosie Strandburg

Thank you Milan.

Gary Henry

Thank you. Jay would you move New Business D2?

Jay Churchill

Resolution 05-23-23-10 Due Diligence Resolution & Preliminary Agreement -Busti Solar Project LLC

Gary Henry

Do we have a second?

Rhonda Johnson

Second.

Gary Henry

Thank you. Roll call vote.

Board

Aye – Unanimous.

Gary Henry

The Resolution is unanimously approved. Let's go ahead and move into New Business E, the purchase of the Ripley site presented by Mark and Milan.

Mark Geise

I've got a hand out here. If we could hand this out to the Board. That is a project overview which is fairly detailed but I am going to try and summarize the contents of that report. I have been talking with the Board for several years about the need for shovel ready sites. It's a need that is prevalent throughout the State. It's especially the case here in Chautauqua County and we have been negotiating with landowners over in Ripley right across from where the Love's Truck Stop is located. Regal Trucking is right there and there is four separate property owners that own land essentially behind Regal. There is a site map there further back. I am grateful that we were able to get to this point. I never realized going into this how much work this would be. It's been a lot of work and a lot of people have helped. Hanna Realty, Paula is here to back me up to answer any questions I can't answer. She is here to help. Clark Patterson Lee sub-contractors – Phillips Lytle Attorneys – so we are really excited to be finally at this point. I am just going to skim through this real quick with the Board so you sort of have a high level understanding. Reviewed and discussed the following Power Point slides: Project Background, Evidence of Need, Industry Need, Targeted Industry, The Site, Site Suitability, Due Diligence, Project Financials, Concept Plan, Sources & Uses, and Additional Funding & Anticipated Timeline. Did I forget anything Paula?

Paula Blanchard

No sir, I don't think you did. I think that pretty well covers it. One item, the Phase II acreage I've got 85 acres.

Mark Geise

85 acres.

Gary Henry

You were really close.

Mark Geise

I said 75 acres. Give or take.

Gary Henry

Did the Board have any other questions?

Dan Heitzenrater

I've got just a quick question about the Phase I and Phase II. You mentioned you have options on Phase II. Is there a course of action to do Phase I - Phase II is really down the road then – my follow-up question would be related to the infrastructure obviously the design would show the infrastructure going through to Phase II. Will that stop at the boundary of Phase I until Phase II is developed?

Mark Geise

I think that we wanted to do all of the infrastructure at once. After we acquire this we want to start marketing the plan as being 64 acres right now and try to get some interest in the land as it is and then move on to Phase II. Maybe you could talk about the language Paula in the contract because they are sort of tied together.

Paula Blanchard

Yes. The Phase I contracts are all tied together in that every property, every acquisition is co-dependent on the other. So, all of the Phase I contracts will close at the same time. Then, there is language in the Phase II contract that talks about moving forward with finalizing closing on Phase II after Phase I is closed and clearly acquired by the CCIDA. So, there is a sequence to it.

Mark Geise

I think the key point is here that if we don't get the grand funding – if we don't get either a majority of that grant funding or all of it we probably can't move on to Phase II. We just don't have the money to do it. Or, we might decide to purchase the Phase II parcels and then worry about getting the money for the rest of the infrastructure later. So, I see Phase I being ok we got the money and we can run the road and the sewer up to where that edge stops. When we are able to get the rest of the funding we will continue that road and sewer the rest of the way and then follow through with the purchase of those sites.

Paula Blanchard

There is language in all of the contracts that addresses the Due Diligence to be sure that the CCIDA is protected all along the way.

Gary Henry

Any other questions? Sagan would you move New Business E1 for us?

Sagan Sheffield-Smith

Sure. Resolution 05-23-23-11 Ripley Site Acquisition

Gary Henry

Do we have a second?

Dan Heitzenrater

Second.

Gary Henry

Thank you. We will do a roll call vote.

Rhonda Johnson

Jay had to leave but he did say yes. He wrote it.

Milan Tyler

It doesn't count but we still have enough votes. We are thankful he supports it. That is still six votes as I count them.

Board

Aye – Unanimous – Except for Jay Churchill who had to leave the meeting.

Gary Henry

Correct. So, we still have quorum and it's unanimously approved by those currently present. Do you want to do your Executive Director's Report?

Mark Geise

It's going to be a long meeting so I am just going to say really quick about the ABO Draft Report which has gone public already. Just say publicly that we are working on addressing the recommendations from the ABO and that we will be complying with the request to submit our response by June 1, 2023.

Gary Henry

Thank you. Rich would you like to present the Treasurer's Report?

Rich Dixon

I will be brief as well. Reviewed and discussed the Treasurer's Report. I will take any questions from the Board if there is any.

Greg Peterson

I noticed that Kayla is not here today.

Rich Dixon

Kayla had a beautiful baby girl. Everybody is doing good. She said three is much different than two and she can't wait to get back. We didn't have to as a Public Authority apply for the extended disability, for some reason government entities

were exempt from that, although the private businesses had to do it. We felt that we deal with private businesses all the time and we should act like one so we opted in to that. That has proven to be very effective for our staff that are out having babies as they can take advantage of that and it really doesn't really cost a lot. I remember when that legislation they were saying it's going to cost a fortune but it hasn't. So, it's worked out well for our employees. That's all I have.

Gary Henry

We certainly congratulate Kayla and the family. Do we have a motion to accept the Treasurer's Report?

Sagan Sheffield-Smith

I'll motion.

Gary Henry

Thank you Sagan. Do we have a second?

Kevin Muldowney

Second.

Gary Henry

Thank you Kevin. All in favor say aye.

Board

Aye – Unanimous.

Gary Henry

Opposed? The Treasurer's Report is approved. At this time I would entertain a Motion to go into Executive Session, for the purposes of discussing the financial or credit history of a particular person or corporation, and to discuss matters relating to the proposed acquisition, sale or lease of real property. In particular, I would like to discuss the status of our loan portfolio and the financial and credit status of some of our borrowers. Also, we will discuss certain possible property acquisitions and dispositions and I believe that discussing them in open session would substantially affect their value. Do I hear a motion?

Sagan Sheffield-Smith

So moved.

Gary Henry

Do we have a second?

Brad Walters

Second.

Gary Henry

All in favor say Aye.

Board

Aye – Unanimous.

Gary Henry

Opposed? We will move into Executive Session.

Executive Session

Start Time: 11:03 a.m.

Executive Session

End Time: 11:06 a.m.

Gary Henry

We are back in open session and I would like to report that no actions or votes were taken during Executive Session. Do we have any Old Business to come before the Board?

Dan Heitzenrater

Chairman, not Old Business but if it's ok I just wanted to add a comment back to the solar discussions and I probably should have done this when the Mayor was here. I wanted to point out and give kudos to both the elected officials in Sherman and Busti. When the developers were discussing both projects I was impressed to hear some of the mitigation efforts that they are considering and looking at. Sitting here thinking, wanting to point that out as a former elected official it's good to know that our elected officials at the local level are looking at those things and thinking about the wider community impact where it's not just an energy project coming in and we know how contentious those discussions can sometimes be – obviously those folks are thinking about – the agricultural impact the sustainable forestry impact so – I wanted to add that but didn't want to disrupt the flow of the meeting. It was good to hear that. Hopefully, I can hear more of that as more of those projects work their way through the process.

Gary Henry

That's an excellent point. I was fascinated when they were talking about grazing around the different panels, bee keeping or whatever it might be. It takes a lot of extra work to incorporate all of these different aspects of a community and it is good to hear that they are interested.

Milan Tyler

When these first started coming in, and many of you were not on the Board, the Board had three concerns. One was the visual – what is this going to look like. The staff asked that question every single time. Also, the decommissioning – staff asks that every time and reports on it every time and that's obviously in conjunction with the Town or Village – whoever is approving it. The third thing is and this goes into the operative documents – there was a question that goes into what the effectiveness of each of these facilities was going to be over time. So, a 5 megawatt project – is it 5 megawatts – so in our documents there is a requirement or the developer to report on that on an annual basis. Is a 5 megawatt project really giving 5 megawatts – just so we can sort of track and if nothing else that will tell you if it goes from 5,4,3,2,1 (I'm making numbers up) megawatt then you might think well at some point they may just walk away from this. That's built into documents and obviously we have not gotten far enough with any of them to have those reports come in. That's again the third thing the prior Board was concerned with so those are the things we put into the documents.

Mark Geise

I will add a fourth and that is does the community want it. If the community doesn't want it we are not touching it.

Milan Tyler

So the ones that you get have passed all of that vetting. There are projects where the locality says thanks but no thanks we are not interested. So, you just never see those and that does in fact happen.

Gary Henry

Good discussion. Thank you. At this time I would like to entertain a motion to have an Attorney Client Privilege Discussion which is exempt from the Open Meetings Law. Do we have a motion?

Sagan Sheffield-Smith

I'll move.

Gary Henry

Do we have a second?

Dan Heitzenrater

Second.

Gary Henry

All in favor say Aye.

Board

Aye – Unanimous.

Gary Henry

Opposed? Ok, we will go into the meeting.

Attorney Client Privilege Discussion

Start Time: 11:14 a.m.

Attorney Client Privilege Discussion

End Time: 12:45 p.m.

Gary Henry

We are no longer in our Attorney Client Privilege Discussion and we are back in open meeting. At this point I would accept a motion to adjourn the meeting.

Sagan Sheffield-Smith

So moved.

Brad Walters

Second.

Gary Henry

Thank you. All in favor say Aye.

Board

Aye – Unanimous.

Gary Henry

Opposed? The meeting is adjourned. Our next meeting will be June 27, 2023 at 10:00 a.m. at the BWB Building, 201 West Third Street Jamestown and also via livestream on YouTube and Zoom. Thank you.

Milan Tyler

Do you want to mention that the CREDC meeting – are you still doing it?

Gary Henry

No.

Milan Tyler

Just push that off until next month.

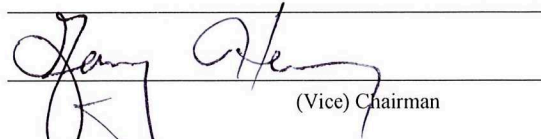
Gary Henry

The CREDC meeting has been postponed. We will have no meeting today and we will have a meeting again next month after the IDA meeting.

The meeting is adjourned. This meeting is adjourned at 12:47 a.m.



(Assistant) Secretary



(Vice) Chairman