

BOARD OF DIRECTORS MEETING

County of Chautauqua Industrial Development Agency

BWB Building

**BWB Building
201 West Third Street, Jamestown, NY
2nd Floor Board Room
&**

Electronically via Live Stream on YouTube & Zoom

December 19, 2023
10:05 a.m.

PRESENT:

Gary Henry	Chairman
Brad Walters	Vice Chairman
Sagan Sheffield-Smith	Treasurer
Dan Heitzenrater	Secretary
Kevin Muldowney	Member
Steven Thorpe	Member
Daniel DeMarte	Member
Amy Harding	Member

Also in attendance:

Mark Geise	Administrative Director/CEO
Richard E. Dixon	Chief Financial Officer
Milan K. Tyler, Esq.	Counsel
Greg Peterson	Counsel
Lisa Cole	Counsel
Bob Murray	Counsel
Rosie Strandburg	IDA Staff
Carol Rasmussen	IDA Staff
Kayla Strandburg	IDA Staff
Nate Aldrich	IDA Staff
Jeanette Lo Bello	IDA Staff
Crystal Erhard	IDA Staff
Jason Sample	IDA Staff
James Feldmann	County Executive Staff
Greg Bacon	Jamestown Post Journal
Dick Kennedy	Wells Enterprises
Brad Galles	Wells Enterprises
Jon Hines	Bailey Manufacturing
Deb Becerra	Bailey Manufacturing
Chris Schastok	CBRE
Mayor Kate Wdowiasz	Mayor City of Dunkirk
Vince DeJoy	City of Dunkirk

Absent Board Member(s):

Meeting was called to order by Gary Henry, Chairman, at 10:05 a.m.

Gary Henry

Good Morning. I would like to welcome everybody to the Board of Directors Meeting of the Chautauqua County Industrial Development Agency. We are meeting at the BWB Building, 201 West Third Street in Jamestown NY. We are also streaming live on YouTube and Zoom. It's December 19, 2023 at 10:05 a.m. We'll start out with Roll Call.

Board

Aye – Unanimous. (8 Members Present)

Gary Henry

Glad to everybody here. We've got the full Board. Welcome. I would like to take just a moment and thank Kevin for his time on the Board. I believe this will be your last meeting.

Kevin Muldowney

Yes, it will.

Gary Henry

Certainly enjoyed having you on the Board. I enjoyed getting to know you better. We certainly appreciate all that you have done.

Kevin Muldowney

Thank you.

Gary Henry

You should have already received the minutes from the November 28, 2023 meeting and had a chance to review those. We will go ahead and approve those. If you choose to do so do we have a motion?

Dan Heitzenrater

I'll move the minutes.

Gary Henry

Thank you. Do we have a second?

Kevin Muldowney

I'll second.

Gary Henry

Thank you Kevin. All in favor say Aye.

Board

Aye – Unanimous.

Gary Henry

Opposed? The minutes have been approved.

Gary Henry

We will go ahead and move into New Business. Starting with A -Wells Enterprises presented by Rich, Rosie and Milan.

Rich Dixon

Rosie.

Rosie Strandburg

Thank you Mr. Chairman. Before I get into a high level overview of the project I just want to introduce Dick Kennedy, Brad Galles and Chris Schastok all representing Wells Enterprises. Back in August we reviewed the application for Wells. (Difficulty hearing audio) totaling 217,500 square feet. It will ultimately be a new plant with a state of the art production facility. Wells has requested in their PILOT sales tax exemption and property tax abatement. The PILOT will produce payments to the affected taxing jurisdictions over the life of the project in the amount of \$2,219,000.00 with property tax exemptions totaling approximately \$450,000.00. Sales tax savings will be approximately \$11.5 million. Wells is looking to retain over 400 jobs and create approximately 200 new jobs. Yesterday, we did have a public hearing – the resolutions that you are going to be reviewing today. We did have Vince DeJoy and the Mayor present at that meeting. The transcripts are in your packet for your review. We also did receive a letter of support this morning from Mayor Rosas and I will make sure that the Board gets an updated transcript so that you can see that letter of support. Before I pass it on to Chris to provide more details about the project-Mark did you want to say anything?

Mark Geise

Yeah, just real quick and high level. I first of all wanted to thank the Wells team. It's been a pleasure to work with you. This is just such an exciting project. It really is a game changer for the County and the North County in particular. With the creation of jobs I'm thrilled for the workforce. I'm thrilled for the community. What a great partner Wells is and we look forward to ongoing collaboration with you and look forward to the future working with you. So, now with that James is here. James did you want to read the statement from the County Executive?

James Feldmann

PJ just wanted me to say that he is really excited about this project and he wants to congratulate both the IDA and Wells on it. This is going to be great for the North County, great for Chautauqua County as a whole and bring a lot of jobs here. (Read letter from County Executive Wendel)

Mark Geise

Thank you James.

Rosie Strandburg

Before I pass it on to Chris I do want to let the board know that in your packet is the cost benefit analysis and it did come back favorable. Chris can you hear us ok?

Chris Schastok

Loud and clear.

Rosie Strandburg

Thank you. Would you like to provide more details about the project?

Chris Schastok

I wanted to start by saying to the entire Board Happy Holidays and thank you for the consideration and continued support of this project. A big special acknowledgement to not only Mark and Rich for their support but Rosie especially to you – a lot of conversations – your partnership and due diligence on this has been sincerely appreciated. Thank you very much for leaning in as much as you have and helping us get to this point. We do have Brad Galles and Dick Kennedy dialed in from La Mars Iowa. As many of you are aware the two of them have been working quite diligently as the points on this project so if there are further questions we are certainly happy to take them but Rosie I would just say this project has been one in the making. We've been thrilled with the outcome so far and the support received not only at the State but also at the City and Local level. Hopefully, you all are seeing and starting to feel the effects of this. This will certainly be a monumental shift in change for a really exciting project to come in the short future here. With that, if there is anything specific we can layer in and add. I think we're here for questions.

Rosie Strandburg

Thank you Chris. Does the Board have any questions?

Dan Heitzenrater

Yeah. I don't necessarily have a question but I just wanted to thank the team at Wells. After the announcement in August I had the opportunity to meet with most of your folks and the focus on the community is huge and to see the paperwork come back today – a \$250,000,000 investment is huge for all of Chautauqua County especially Northern Chautauqua County Dunkirk. So, thank you for your project and investment in the community.

Dick Kennedy

Glad to be a part of it and really looking forward to what's to come for the community and our employees – excited about the project as well. Thank you.

Rosie Strandburg

Is there any other questions before I turn it over to Milan? Before I actually pass it on to you Milan I just want to point out that with the Deviation Resolutions there was supposed to be Deviation Notices. Those did not get attached separately. So, those are in the packet. There just not with the Resolution. I did print them out in case anybody wants to look at them. With that said, I will pass it on to Milan so that he can do the Deviation Hearings and then describe the Resolutions that are being presented to the Board.

Milan Tyler

Ok. As Rosie mentioned, the Deviation Letters were sent out to the affected tax jurisdictions. We've have not gotten any feedback other than of course, the City is very excited about having this go forward. These are two separate Deviations. One for the substation and one for the main plant. The reason for that is that the substation already has a PILOT so we are mending that to sort of lineup with the new PILOT for the main facility. Both are fixed dollar ten year PILOTS. Again, the schedule is in your package. For the plant it is based on the current assessed value at a 2% inflator and we don't know what the assessment is going to be but the thought is that since the actual square footage gets a little bit smaller, even though it's a newer facility, we just sort of assumed that that was the assessment going forward. So, the notice having gone out I would like to open the hearing. Is there anyone from any of the affected tax jurisdictions that would like to be heard on the two proposed PILOTS and the Deviation there from the UTEP?

Vince DeJoy

Hi. Vince DeJoy, Director of Planning and Development for the City of Dunkirk-Thank you Rosie for putting Mayor Rosas's letter on the record. On behalf of the City of Dunkirk-and we have Mayor Elect here, Kate Wdowiasz with us today. We just want to thank Wells for their significant investment. We want to thank the Chautauqua County Industrial Development Agency for all that you've done to help them with this financial assistance package and make this project a reality. So, the City of Dunkirk is in support of the applications and for financial assistance as you have stated them. Thank you so much Wells and Happy Holidays to you all too.

Brad Galles & Dick Kennedy

Thank you Vince.

Milan Tyler

Very good. If there are no other comments we will close the Public Hearing, the Deviation Hearing and I guess I would like to describe the Resolutions that are before you. While you usually have three per project in this case there are six. The reason there are six is because this is an existing project so one project and one approval consists of the substation PILOT, another is the brand new PILOT on the main facility, and the third is the sales tax exemption. So, in theory its three different projects. So, we have one SEQRA Resolution because again SEQRA doesn't like you to look at projects slicing them up-they call it segmentation. So, the one SEQRA Resolution is for the entire facility and we've analyzed it, looked at the site plan and recommend that you find that there is no negative adverse impact because in the footprint of the building is actually getting a hair smaller so there is a little more green space so probably has a positive effect on the environment. So, the first Resolution is the SEQRA Resolution and then there is two PILOT Deviation Resolutions, one for each of the two PILOTS we just went through and then there is three approving Resolutions. Again, PILOT, PILOT, Sales Tax. So, that's why there's six in total when you are used to seeing three.

Rich Dixon

We can move those all at once right Milan?

Milan Tyler

If the Chair feels like it we can move all six at the same time.

Gary Henry

Thank you. Any additional questions? Hearing none, Brad can you move New Business A3 for us?

Brad Walters

Resolution 12-19-23-01 SEQRA Determination Resolution, Resolution 12-19-23-02 Tax Deviation Resolution 2023 Substation PILOT Amendment, Resolution 12-19-23-03 Tax Deviation Resolution 2023 PILOT, Resolution 12-19-23-04 2023 Substation PILOT Amendment Authorizing Resolution, Resolution 12-19-23-05 2023 Project Agreement Authorizing Resolution, Resolution 12-19-23-06 2023 PILOT Authorizing Resolution

Gary Henry

Thank you. Do we have a second?

Kevin Muldowney

I'll second that.

Gary Henry

Thank you Kevin. Roll call vote.

Board

Aye – Unanimous.

Gary Henry

It's unanimously approved. Certainly would like to thank Wells for their investment into our community. We are glad to be a part-looking forward to all the jobs that this is going to provide. Rosie hit it as a highlight but make sure that you do take note of the cost benefit analysis that is provided in our packets -42 to1- this is a phenomenal project not only for the employees but just for the whole community and so we are just glad to be a part. Thank you.

Brad Galles & Dick Kennedy

Thank you very much.

Gary Henry

We will move along into New Business B – Bailey Manufacturing. Kristine, are you going to present that for us?

Kristine Morabito

Yes. I would be happy to Mr. Chairman. I will introduce you to John Hines (difficulty hearing audio) who is the Owner of Bailey Manufacturing but first I would like to provide a little bit of background on the project. Bailey Manufacturing is a manufacturer located in Forestville. They provide metal stamping, machine, welding and (difficulty hearing audio). The company supplies auto parts that eventually become components of the major auto manufacturers. Serving primarily (difficulty with audio) Mexico, China and South Africa. CCIDA has worked extensively with Bailey Manufacturing throughout the years providing meaningful assistance (difficulty hearing audio) remaining 49% company ownership from a previous owner and when they were significantly impacted by the Coronavirus pandemic as a non-essential employer and related auto industry (difficulty hearing audio)

Company owner John Hines is with us today to discuss a loan application for \$130,000.00 related to a new project they are preparing to undertake at their location. I now invite John to describe a little bit more about the project.

John Hines

Thank you Board. (Difficulty with audio) Just wanted to let the Board know we are currently looking to expand our facility by adding a 7,000 sq. ft. warehouse space. We are currently in the process of (difficulty with audio) right now that will allow us to bring our manufacturing equipment and raw material to a strategic location right next to our plant so that we can become more efficient and continue to provide jobs in the community.

Kristine Morabito

Perfect. Thank you John. The project total is \$330,000.00. The loan request that you have before you today is for \$130,000.00 of the \$330,000.00 and the company's equity injection would be \$80,000.00, which is about 24% which is well above the typically required, minimum required 10% by the IDA. Current employment is presently 65.

John Hines

84

Kristine Morabito

Eighty-four. I'm sorry. I thought it said that on the application. So, it's 84.

Gary Henry

Growing fast. Growing fast.

Kristine Morabito

(Difficulty hearing audio)

The loan application was presented and John and Deb Becerra is with us here today from Bailey Manufacturing also.

Deb Becerra

Hello everyone.

Kristine Morabito

Was presented to the Loan Review Committee last Thursday on December 14, 2023. There are minutes from that meeting provided in your packet today along with the complete application. I thought it said 65 but it must say 84.

John Hines

(Difficulty with audio)

Kristine Morabito

Ok so that's the difference – permanent vs (Difficulty with audio) so, full details were provided to the Loan Review Committee and minutes are included in your packet. The Loan Committee made a recommendation to the Board for approval of the loan with the details that are attached to the Resolution in your packet. At this point I don't know if we need to ask for a motion before I review the details or if you would like me to review the recommendation first?

Gary Henry

Go ahead and just give us the details and then we will.

Kristine Morabito

So, the recommended Resolution by the Loan Committee to the Board is a Resolution authorizing an AL Tech Revolving Loan Fund EDA Cares Act Fund and/or CRLF loan for Bailey Manufacturing Company in the amount of \$130,000.00. The loan terms are ten years at 4% interest with principle and interest payments made monthly. The loan would be secured by one - a subordinate lien mortgage position on the real-estate located at 11003 Bennett State Road, Forestville NY 14062. (SBL numbers were read) behind the bank's first mortgage. Two-a subordinate lien assignments of rents by Bailey Manufacturing Company LLC behind the bank at CCIDA's existing assignment. Three-a subordinate lien position on all business assets including but not limited to furniture, fixtures, machinery, equipment, inventory and accounts receivable behind the bank and CCIDA's existing (difficulty hearing audio) Four-unlimited personal guarantee provided by John Hines-Five-Key man life insurance in the amount of the loan (difficulty hearing audio) and a transaction (difficulty hearing audio) may be accepted in lieu of a Phase I appraisal and building invoices may be accepted in lieu of a building appraisal.

Gary Henry

Thank you. Did the Board have any questions? Kevin.

Kevin Muldowney

I just wanted a (difficulty hearing audio) that I have to abstain from voting on this. (Difficulty hearing audio) because of business

Gary Henry

Thank you. Any other questions? Dan Heitzenrater could you move New Business B2 for us?

Dan Heitzenrater

Gladly. Resolution 12-19-23-07 Resolution to Approve and AL Tech, EDA CARES Act Funds, and/or CRLF loans to Bailey Manufacturing Company, LLC

Gary Henry

Do we have a second?

Brad Walters

Second.

Gary Henry

Thank you Brad.

Gary Henry

Roll call vote.

Board

Aye – Unanimous. (7 Members) (Kevin Muldowney abstained)

Gary Henry

Kevin is going to abstain. So, it's approved with one abstention. We are glad to be a part of this. It's been a pleasure to watch your business grow and to be involved in it in different ways through the years and to see this expansion. It's good for the whole County and we are glad to be a part. Thank you.

Rich Dixon

John, at the Loan Committee I did tell the Loan Committee about the day that Bill Daly stepped in front of the electronic eye and shut the line down on you. He only cost you a half hour. That was all.

Gary Henry

We will move into New Business C presented by Mark.

Mark Geise

Resolution 12-19-23-08 approves the acceptance of funding through the County. Annually, the County provides funding to the IDA, really from two different sources. One is the general fund it's a business development assistance and approved promotion. Its \$161,107.00 and that goes towards programs and activities that stimulate job retention, creation and growth and capital improvements-things like listing sites, publicity and promotion, membership in economic development agencies etc...Out of that also about twenty-four of that goes to the Small Business Development Center to help support their activities for helping startups and others with business plans etc. The other piece is the \$80,000.00 from the 3% Occupancy Tax that is for Tourism Development. We've seen a big uptick of projects such as the Harbor Hotel, the DoubleTree, Hideaway Bay, The White Inn etc... and that helps us to really promote our programs and to do the activities

that we need to to accelerate and catalyze those Tourism related projects. So, again it's one sixty-one plus eighty from the County to the IDA.

Gary Henry

Does anybody have any questions? Hearing none, Steve would you move New Business C1 for us?

Steven Thorpe

Resolution 12-19-23-08 of the members of the County of Chautauqua Industrial Development Agency Approving Entry into various Grant Agreements with Chautauqua County

Gary Henry

Do we have a second?

Daniel DeMarte

Second.

Gary Henry

Thank you Dan. Roll call vote.

Board

Aye – Unanimous.

Gary Henry

The Resolution is approved. We'll move into Resolution C2.

Mark Geise

We have Bob Murray here from Harris Beach. Bob has been working with the IDA for some of the ABO recommendations. He is going to talk about the lease agreements between the IDA with the Chautauqua Lake and Watershed Management Alliance and the County Department of Planning and Development –two different Resolutions.

Bob Murray

Thank you Mark. Good Morning. Thanks for having me (Difficulty hearing audio) here this morning. The item before you today really results from the ABO Audit of this agency and one of the items that the Authority Budget Office found was that the existing leases-the two leases that Mark just referred to were undertaken inconsistent with the provisions of the Public Authority Law. The Public Authority Law has very specific requirements that need to be followed when any public entity (difficulty hearing audio) disposes of property. Kind of a weird word –dispose means selling property or leasing the property. When the Public Authority Law came into effect there were some really some crazy stories where agencies were selling property to the Chairperson's brother for no bid (difficulty hearing audio) and things like that. History goes back to some of the kiosks on the Erie Canal-the canal system which were pretty interesting. The law requires transparency and certain procedures be followed. The law prefers bids, advertising, public auctions- it wants to give the public the best chance and it's trying to make sure that the authorities obtain at least fair market value when a sale or lease is proposed but like any good law there's plenty of exceptions. The law does permit one-on-one negotiations so you don't have to bid or auction off all the properties. Someone could knock on your door, you could approach somebody for a one off negotiated disposition. So, here the two leases are considered leases by negotiation. It's timely that the County lease comes up for renewal anyway and the Waterline lease was month to month. We have no problem complying with the Authority Budget Office. (Difficulty hearing audio) contemplated to be renewed today. The Public Authority Law Procedures are now being followed. The requirement is that (Difficulty hearing audio) appraisal to determine-hey what is the market rate for this property (difficulty hearing audio) So, Mark had that done. The appraisal was obtained for

the lease value of the properties. We look at a base line- this is a below fair market value disposition on which the (difficulty hearing audio) does not like but there's exceptions to those. There are several exceptions to the below fair market value disposition that you would (difficulty hearing audio) rely on other leases - a county entity a public entity, a governmental entity (difficulty hearing audio) We followed those procedural steps. The Resolutions before you today – I don't have it in front of me – I think it's Exhibit A – There's several statutory items that the Board (difficulty hearing audio) to consider. You're disposing of the property for below fair market value at the conclusion being that there is no reasonable alternative (difficulty hearing audio) that would achieve the same purposes of the transfer. I believe that Mark and I and Rich at least –if I'm talking about this the synergies and the values that we had who else would be in the space and who else would have the (difficulty hearing audio) complimentary mission (difficulty hearing audio) and there are plenty of other examples where IDA's house County and or other types of agencies that have similar missions for the benefit of the community. So, the Resolution tracks all the procedural requirements and you have the right (difficulty hearing audio) in front of you and with your vote you can make that (difficulty hearing audio) and your complying with the Public Authority Office.

Gary Henry

Does anybody on the Board have any questions? So, can we move Resolutions C2 and C3 at the same time? Didn't we just discuss both of those?

Bob Murray

Yes.

Gary Henry

Dan DeMarte can you move Resolution C2 for us?

Daniel DeMarte

Resolution 12-19-23-09 of the County of Chautauqua Industrial Development Agency (The "Agency") Negotiate, Execute, and Deliver a First Amendment to Lease Agreement to be Entered into with the Chautauqua Lake and Watershed Management Alliance, Inc. (The "Alliance")

Gary Henry

Can you move C3 as well?

Daniel DeMarte

Resolution 12-19-23-10 of the County of Chautauqua Industrial Development Agency (The "Agency") Negotiate, Execute, and Deliver a First Amendment to Lease Agreement to be Entered into with the County Of Chautauqua (The "County")

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

Both Resolutions are approved. We'll move to Resolution C4.

Mark Geise

I'll handle that. This Resolution will approve the acceptance of Empire State Developments FAST NY Program for \$5.25 million dollars for the Ripley Shovel Ready Site. As you are all aware we've been working on this for several years. This site is over in Ripley off of Shortman Road about 150 acres. It's a \$16 million dollar project. This funding needs to be allocated towards infrastructure so it's going to pay for things like erosion control, storm water management, \$2.3 million dollars on a road, extending water, extending sewer, extending electric, natural gas main, telephone and communications. Those items add up to \$5.2 million dollars.

Milan Tyler

\$5.25 right?

Mark Geise

Yeah, \$5.25. It's a reimbursable grant so we're still thinking about how we're going to do that, whether we're going to borrow the money, whether we ask the County to bond for it – we don't really know exactly how we are going to handle that. We'll figure that out. I am really thrilled. Our consultants from Phillips Lytle-we have a whole team- Clark Patterson Lee – Nate Aldrich took the lead on applying for the funding – Emma Cook helped – so we're just really thrilled. We have about a thirteen million – a little over thirteen of the sixteen right now and we are still waiting on another million dollar grant. We've got time because really we're looking at purchasing the Phase I parcels right now and then we have options on the Phase II parcels. So, it's about 45 acres and about 85 acres or so. We have time and there is other things we can do by maybe not extending the road –the three thousand feet we envisioned – so there's ways of sort of cutting that budget back if we need to.

Gary Henry

Thank you. Did we have any questions from the Board? Amy would you move Resolution C4 for us?

Amy Harding

Resolution 12-19-23-11 Resolution of the members of the County of Chautauqua Industrial Development Agency Accepting Empire State Development Fast NY Grant funds for Ripley Interstate 90 Shovel-Ready Site Development Project

Gary Henry

Thank you. Do we have a second?

Daniel DeMarte

Second.

Gary Henry

Dan. Roll call vote.

Board

Aye – Unanimous.

Gary Henry

Thank you. The Resolution has been approved. The last one for Mark will be Resolution C5.

Mark Geise

This Resolution – by the end of the year here we are actually going to purchase those Phase I parcels I talked about and that necessitates the need for a SEQRA determination. Matt Fitzgerald from Phillips Lytle has really taken the lead on this and he actually wrote a script for me so that I don't mess it up I guess. I think I will read that script because it's from the expert. From 2009 to 2010 the IDA served as lead agency for the review of the development of the Ripley Shovel Ready Interstate Development Site and issued a generic environmental impact statement, a GEIS, for the project. Now, the IDA is evaluating changes to the project that include shifting the project site to the west. This change will allow the project to avoid several acres of DEC regulated wetlands while also providing for access to the site from Shortman Road. The project otherwise remains consistent with what the Board previously reviewed and will allow for up to approximately one million square feet or more of new warehousing or manufacturing uses on the 150 acre campus. The Resolution is a negative declaration pursuant to SEQRA because while the western parcels now proposed to be developed were not analyzed in the GEIS, the shift in project location will not result in any significant adverse environmental impacts.

Milan Tyler

In fact, it probably helps the environmental impact because instead of being up to and over a wetland we are just sort of moving it over a little bit to avoid the wetland.

Mark Geise

I'll make one other comment. The original plan was to have the trucks coming off of the thruway heading south on Shortman Road down to Route 20 and going east and then the proposed road was coming off of Route 20 into the site. So, this is much better. It's going to avoid all that truck traffic because basically the trucks will get off the interstate and then they'll go south on Shortman Road and then turn directly into the site. It's just a much better location. It took a lot of work but I think it's a much better location for that reason as well.

Gary Henry

Did the Board have any questions?

Daniel DeMarte

Does the DEC like the plan?

Mark Geise

Yes. Everyone likes the plan. A couple of other things I wanted to say really quick. There's a lot of things we had to do. We had to get the zoning changed there. That happened last year because it was zoned AG and now it's zoned appropriately for the uses that we are contemplating. We had to get an AG exemption. The town board just approved a road maintenance agreement. So, what will do is we will enter into an agreement with any developers that they – basically like Love's -where they have a community host agreement and a PILOT potentially and that will give them the funding they need to maintain the road and the water and sewer for that matter. So, a lot of things have had to happen to get to this point.

Gary Henry

Thank you. I was just going to mention. I had the pleasure of meeting Matt Fitzgerald who put this SEQRA together and if you ever have any environmental questions or SEQRA's- I mean you just hint at talking about it and he lights up. I've never seen anybody enjoy this kind of stuff so much but obviously does really good work and really knows what he is doing. Certainly appreciate his work on this to get this ready for us.

Mark Geise

The best in the business.

Gary Henry

Yeah. Kevin Muldowney would you move New Business C5 for us?

Kevin Muldowney

Resolution 12-19-23-12 Ripley Shovel-Ready Site SEQRA Determination Resolution

Gary Henry

Do we have a second?

Sagan Sheffield-Smith

I'll second.

Gary Henry

Thank you Sagan. Roll call vote.

Board

Aye – Unanimous.

Gary Henry

The Resolution unanimously passes. Next, we'll move to New Business D presented by Rich.

Rich Dixon

So, back in 2022 the IDA authorized us to take title to a piece of abandoned property that was in the tax auction that was requested by us from ConnectGen. ConnectGen as you know is the 270 megawatt solar project in Ripley. So, we purchased the property, made a deal with the county –we're selling it for the same exact amount that we bought it for and we are just asking today to formalize that with a Resolution. This will be integral to them to help them get their project up and running which they hope to start construction in 2024. That's it.

Gary Henry

Does anybody have any questions about this? Sagan would you move New Business D1 for us?

Sagan Sheffield-Smith

Sure. Resolution 12-19-23-13 of the members of the County of Chautauqua Industrial Development Agency to sell to Connectgen Chautauqua County LLC Property located on NE Sherman Road in the Town of Ripley, Chautauqua County, New York

Gary Henry

Thank you. Do we have a second?

Kevin Muldowney

I'll second.

Gary Henry

Thank you Kevin. Roll call vote.

Board

Aye – Unanimous.

Gary Henry

The Resolution is unanimously approved. Next, we will move into New Business E-Banking Resolutions again presented by Rich.

Rich Dixon

So, historically the IDA has always had two banks. It was M&T where we utilized their Treasury Division to do all of our HCH payments and bank transfers -our checking account, savings account are there. We also had accounts at Five Star. Since Five Star left the community we have closed those accounts and we are now asking to enter into a relationship with Cattaraugus Community Bank as a secondary bank to hold some deposits. As you know we agreed to separate our checking account for all three entities-CREDC, CRC and the IDA. This will just give us another, which I think is a good idea, another bank account to hold some money and utilize as needed. So, it's just routine.

Gary Henry

Any questions from the Board? Brad can you move New Business E1 for us?

Brad Walters

Resolution 12-19-23-14 of the County of Chautauqua Industrial Development Agency (The "Agency") Regarding Deposits of Money and the Investment of Funds

Gary Henry

Do we have a second?

Steven Thorpe

Second.

Gary Henry

Thank you Steve. Roll call vote.

Board

Aye – Unanimous.

Gary Henry

Thank you. The Resolution has been approved. Next, we will move into New Business F discussing our meeting schedule.

Mark Geise

Really quick. If you want to pass those out. The meeting schedule has been tweaked a little bit. As you are all aware our Loan Committee Meetings are on the second Thursday of the month and continue to be that. The Board Meetings are on the fourth Tuesday of the month. There are some exceptions around Holidays etc... We are moving the Board Meeting and the Loan Committee Meeting up a half an hour. So, the Loan Review Committee Meeting will be at 11:00 a.m. and the Board Meetings will be at 10:30 a.m. Part of the reason why and we talked about this is that we also want to have lunch at these meetings. It's sort of at in the middle of the day, it disrupts your day –so by sort of moving it ahead a little bit we can have our meeting and then have lunch. We will try it for a year and see how it goes. That's it. Any questions?

Gary Henry

Sounds good. Thank you. Did you want to go ahead and do your Executive Director Report?

Mark Geise

Yeah. I don't have a lot to say. We used to have a Holiday Party and that was the opportunity really for me to talk about really name every person that was involved with what we're doing, call out all the stakeholders and thank everyone. I'm not going to do that today because what we'll be doing is we're doing an Annual Report which will come out in -I think the second week in January -we'll have that ready. At the January meeting I'll spend time going through that Annual Report and talk about our 2023 accomplishments. We will also do the same thing for the Partnership for Economic Growth with an Annual Report. I just did want to say thank you to everyone –the staff how hard they work, certainly the Loan Committee Members, our volunteer Board Members and Loan Committee Members volunteer-thank you for all the time that put in. We really really appreciate it. Also, our consultants –Phillips Lytle, our accountants, Harris Beach and others that make really what we do happen. Without you we wouldn't be able to do it. I hope everyone has a really good holiday and again I just want to thank everyone.

Gary Henry

Thank you. We'll move into the Treasurer's Report.

Rich Dixon

Rich reviewed and discussed the Treasurer's Report.

Gary Henry

Do we have a motion do accept the Treasurer's Report?

Sagan Sheffield-Smith

So moved.

Gary Henry

Thank you Sagan. Do we have a second?

Dan Heitzenrater

Second.

Gary Henry

Thank you Dan. All in favor say Aye.

Board

Aye – Unanimous.

Gary Henry

We will accept the Treasurer's Report.

At this point I am going to make a motion that we go into Executive Session. I have personnel issues with the CCIDA that I would like to discuss. I may have some other financial and credit issues to discuss of some of the borrowers as well. I believe that discussing this in open session would substantially affect their value. Do we have a second to the motion?

Dan Heitzenrater

Second.

Gary Henry

Dan. We will go into Executive Session.

Executive Session

Start Time: 10:51 a.m.

Executive Session

End Time: 11:12 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. We will move into New Business 7G. I will move Resolution 1. Resolution 12-19-23-15 County of Chautauqua Industrial Development Agency Board of Director's Meeting whereas the County of Chautauqua Industrial Development Agency wishes to contract with Mark Geise to serve as the Chief Executive Officer of the Chautauqua County IDA at an annual amount of \$54,301.00 payable in equal biweekly installments plus a mileage allowance of \$1,000.00 per month and reimbursement for gasoline used while driving for work. Whereas as the CCIDA employees are working together in an effort to promote economic development and whereas the CCIDA and employee agree that services will be performed during the period of January 1, 2024 through December 31, 2024. Now therefore be it resolved that the Chairman is hereby authorized by the Board of Directors to sign any and all other documents necessary in order to affect the above. Do I have a second?

Daniel DeMarte

Second.

Gary Henry

Thank you Dan. Roll call vote.

Board

Aye – Unanimous.

Gary Henry

The Resolution is unanimously passed.

Mark Geise

Thank you.

Gary Henry

We thank you. The Board -we took our time we wanted to discuss it. We really appreciate what you're doing. Its phenomenal work. It kind of drug on a little bit because we get to talking about all that the whole staff has done. We know it's not just you it's the whole staff. We only directly affect your pay but what you do for the County is amazing. It shows. So many different times there's things that come up and you'll talk to me or you'll mention something-you're thinking way ahead. You're not waiting until there's a problem or until there is some huge thing. You're thinking ahead you're going to see what's going to be best for the County and how we can best help. You're just so involved. We also discussed the way you work with the staff is amazing. It's a team effort. It's a pleasure as a Board to show up and to see how well everything is put together, how well the whole staff has done- you all work as a team and it's a pleasure to be a part of. Thank you.

Mark Geise

Thank you. I really appreciate it. It's so complicated what we do. There's just so many moving parts and so many people involved. I was sort of thinking about – my father was a music director and he directed musicals. I was just thinking about that and all the different moving parts-all the different actors all the different personalities and all that. That's really what this is about. Sort of like you've got this great team and everyone is doing their part and just trying to create a place where people are proud to be a part of and enjoy their job. I know we don't always enjoy it but for the most part I think we all take pride in creating that culture of excellence-is what we are striving for. It takes the entire team. Thank you so much for having faith in me and the whole team. I appreciate it.

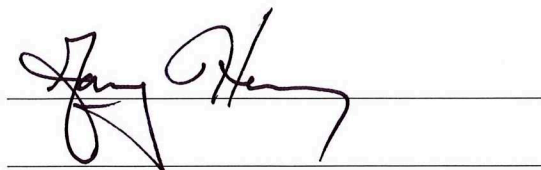
Gary Henry

Did we have any Old Business to come before the Board? Hearing none, we'll adjourn the meeting and our next meeting will be January 23, 2024. Just a reminder that it will be at 10:30 a.m. and we will be meeting here again.

The meeting is adjourned at 11:16 a.m.



(Assistant) Secretary



(Vice) Chairman