

CARTHAGE INDUSTRIAL DEVELOPMENT CORPORATION
MINUTES OF MEETING
MAY 24, 2017

Present: Sarah Bullock, Michelle Capone, Bruce Armstrong, Wayne McIlroy, Paul Smith, Tom Piche', Derek Davis, Bruce Ferguson
Excused: Robert Gormley, David Zembiec, Mark Keddy, Tod Nash
Others Present: Lori Borland, Administrative Assistant

Call to Order: President Bruce Armstrong called the meeting to order at 4:22 p.m.

Open Forum: None

Minutes of the April 26, 2017 meeting were approved upon motion by Mr. Ferguson, seconded by Mr. Armstrong, with one very minor change (typo). Motion passed unanimously.

Financial Report – Financial statements consisting of checks, deposits, P&L and Balance Sheet were previously distributed and reviewed. It was noted that all rents have been received for April, and that the auditors have been paid, along with two payments on the Main Street Program to GYMO. Liquid assets amount to \$925,201.75, and the total fixed assets amount to \$3,398,225.50. Approval of the April Financial Report and the ratification of the payment of the bills were moved by Mr. McIlroy, seconded by Mr. Smith. Motion passed unanimously.

Community Development Director Report: Mrs. Bullock submitted a comprehensive report on all that she has been working on in May, with the majority of her time having been spent on moving and getting settled in her new office. A copy of her report is attached to these minutes. In summary, she noted that there were no bids received for IMEC project, and the project needs to be re-bid, with bids due June 7. She further noted that the Zombie Grant position will be advertised tomorrow.

Old/New Business:

- a.) An agreement between the CIDC and the Town of Wilna was drafted by Mark Gebo, Esq., the Town Attorney, to transfer \$50,000 from the CIDC to the Town of Wilna to cover funding for economic development services. After reviewing the draft, it was noted that some minor changes need to be made which were discussed. Upon motion by Ms. Capone, seconded by Mr. McIlroy, the draft of the agreement was voted to approve, with the changes made as discussed. Motion passed unanimously, with Mrs. Bullock having recused herself.
- b.) Mr. Ferguson noted that there is an energy program Community Choice Aggregate, that could possibly utilize the hydro facility, and give a lower cost of energy to the customer. It was noted by Mr. Ferguson that MegaEnergy will be attending next month's meeting to give a briefing on this.

The next meeting is scheduled for June 28, 2017.

There being no further business before the board, motion was made by Mr. Ferguson, seconded by Mrs. Bullock to adjourn. Meeting adjourned at 4:47 p.m.