

CARTHAGE INDUSTRIAL DEVELOPMENT CORPORATION
Minutes of Meeting of December 12, 2012

Present: Robert Gormley, David Zembiec, Bruce Armstrong, Wayne McIlroy, Mark Keddy, Paul Smith, Thomas Piche', Derek Davis (left early – Proxy to R. Gormley), , Terry Roche,

Excused: Urban Hirschey (Proxy to R. Gormley), James Wright (proxy to B. Armstrong)

Absent: Terry Buckley

Others present: John McHugh, Elaine Avallone from Tribune

Call to Order: President Gormley called the meeting to order at 5:10 p.m.

Open Forum: None

Minutes: Motion made by Mr. Keddy, seconded by Mr. Armstrong to accept the minutes of the October 31, 2012 meeting. Motion carried unanimously.

REPORTS:

Commercial space at 256 State Street is vacant, and the CIDC is entertaining a prospective tenant – Motion by Mr. Roche, seconded by Mr. Armstrong to authorize the President, Vice President or Treasurer to enter into lease negotiations with a prospective tenant to lease 256 State Street, subject to Heritage Apartments Committee review and approval as necessary.

Motion made by Mr. Gormley, seconded by Mr. Roche, to rent the commercial space at 262 State Street to NNY Gals & Guys, subject to Heritage Apartments committee review and approval as necessary.

a. Treasurer's Report:

Board reviewed the November/December financial report, and indicated that there was nothing out of the ordinary. Motion by Mr. Keddy, seconded by Mr. Armstrong to accept the November/December financial report as submitted. Motion carried.

b. Payment of Bills: Motion was made by Mr. Keddy, seconded by Mr. Armstrong to authorize payment of bills. Motion passed unanimously.

c. Mr. Armstrong and Mr. Roche, of the Finance Committee provided recommendation to select Bowers & Company, formerly Sovie & Bowie as the accountant for the CIDC. Motion made by Mr. Smith, seconded by Mr. Gormley to select Bowers and Company to complete the 2012 audit and tax return. Motion carried

d. Board reviewed Public Authority Accountability Act self evaluation forms, members were directed to complete them and return them to the chamber office in January.

OLD & NEW BUSINESS:

a.) Mr. Armstrong and Mr. Roche, of the Governance Committee recommended the adoption of the attached By-Laws Amendment. Motion by Mr. Roche, seconded by Mr. McIlroy to adopt the By-Laws Amendment as proposed. Motion carried.

b.) There are members whose terms are expiring, and a motion was made by Mr. Gormley, seconded by Mr. Roche, to appoint Derek Davis to a three year term to the CIDC representing Business or Industry, and a motion by Mr. Gormley, seconded by Mr. Keddy to appoint Terrence

Roche to a three year term to the CIDC as representative of Regional Community Interests.
Motions carried.

- c.) **Hydro Facility** – The one-year anniversary of the warranty by CIDC has now expired. CIDC is no longer warranting anything to the hydro facility. Copies of the first quarter payment were distributed for review. It was noted that the annual tru-up payment from National Grid occurs in February. The CIDC share of the tru-up payment will include the July to December 31st period for 2012 since the first two quarters were fixed payments. The tru-up payment in 2013 will incorporate the entire year. This will be the case for the balance of the lease.

The next meeting is to be held on January 30, 2013.

There being no further business before the Board, motion was made by Mr. Roche, seconded by Mr. Armstrong to adjourn. Motion carried unanimously. Mr. Gormley adjourned the meeting at 5:25 p.m.