

**CARTHAGE INDUSTRIAL DEVELOPMENT CORPORATION
MINUTES OF MEETING FEBRUARY 24, 2010**

Present: Bruce Armstrong, Terry Roche, Tim Wright, Urban Hirschey, Tom Piche', Kevin Jordan, Terry Buckley, Wayne McIlroy, Mary Anne Hanley, Derek Davis.

Proxy:

Excused: Robert Gormley

Absent: Paul Smith

Others Present: John McHugh

Call to Order: Vice President Urban Hirschey called the meeting to order at 4:24 p.m.

Minutes: Motion made by Terry Roche, seconded by Kevin Jordan, to accept the minutes of the January 27, 2010 meeting as presented. Motion carried unanimously.

REPORTS:

a. Main Street Grant Status

Mr. McHugh reported that he is actively working with four property owners on grant contracts and we currently have more applicants than available funds.

Treasurer's Reports:

a. b. Financial Reports and Bills

Mr. McHugh gave his financial report, and distributed Profit and Loss Statement, Balance Sheet, Check Detail (bills), and Deposit Detail. After review and discussion, **motion** by Mr. Jordan, seconded by Mr. Roche to approve the financial report as presented. All were in favor.

OLD/NEW BUSINESS

a. Hydro Study Status

Mr. McHugh notified Kleinschmit that we are ready to proceed with Phase II. Phase II is the study of possible uses of the facility when we get it back in six years. John then explained the history of the Hydro facility infrastructure and presented an agreement between West End Dam Associates and CIDC regarding water service to the facility. The agreement indicates that the Village of Carthage will provide a water meter that West End Dam Associates will have installed on the water line servicing the Hydro facility. The CIDC will cover the cost of the basic service charge from the Village of Carthage and West End Dam Associates will be responsible for any water/sewer service over the base amount. After a brief discussion, there was a **motion by Terry Buckley**, seconded by Terry Roche, to proceed with Phase II of the Hydro Study and also to approve the water meter agreement as presented. All were in favor.

b. Carthage Energy Co-Generation Facility Abstract Status

Mr. McHugh reported that the abstract for the property has not been received yet.

c. Miscellaneous Business:

Metro Paper: Mr. Hirschey asked if there has been any contact with Metro Paper Management in Canada. Mr. McHugh responded that the only contact has related to the Hydro-facility. Mr. Hirschey indicated that he might contact the management to see how they are doing.

Brahman Property: Mr. McHugh mentioned the news that he read in the paper that the County is beginning the process of transferring the Brahman property to the Village and the CIDC. Mr. Buckley suggested that Mr. Farley be contacted to determine if we should set up an LLC or LP to receive the property from the Village. Mr. Jordan suggested the need to set up a committee to begin exploring reuse of the property. It was noted that Habitat for Humanities might be interested in developing a number of single family homes on the property.

There being no further business Mr. Hirschey adjourned the meeting on a motion by Terry Roche, seconded by Bruce Armstrong at 5:20 p.m. All were in favor.