

**Minutes of the Meeting of the
Oneida County Industrial Development Agency**

May 17, 2024

584 Phoenix Drive, Rome, NY /Webex Video/Teleconference

Members Present: Steve Zogby, David Grow, James Genovese, Kristen Martin, Tim Reed, Franca Armstrong.

EDGE Staff Present: Shawna Papale, Tim Fitzgerald, Marc Barraco, Laura Cohen.

EDGE Staff Present Virtually: Maureen Carney

Others Present: Jenna Peppenelli and Mark Levitt, Levitt & Gordon; Linda Romano, Bond, Schoeneck & King.

Others Present Webex: Laura Ruberto, Bond, Schoeneck & King; Paul Goldman, Goldman Attorneys PLLC.

S. Zogby called the meeting to order at 8:00 AM.

Executive Session

At 8:01 AM T. Reed moved, and K. Martin seconded a motion to enter executive session to discuss potential contracts. Motion carried 6-0.

At 8:28 AM F. Armstrong moved, and K. Martin seconded, a motion to exit executive session. Motion carried, 6-0.

A brief discussion ensued about current and future housing needs in Oneida County and how that will impact potential revisions to the Agency's housing policy.

Minutes – April 26, 2024

K. Martin moved to approve the March 26, 2024 minutes. J. Genovese seconded the motion, which carried 6-0.

Interim Financials

M. Carney presented the April 30, 2024 interim financial statement. She noted that net assets are down by approximately \$100K. No projects were closed in April. There are five projects from which commitment fees have been received, but projects have not yet closed. Operating expenses have been normal. Restricted cash is made up of the PILOT holdings related to the Indium (Hartford) PILOT & the Sovena PILOT; the Sovena PILOT payments will be disbursed in May. **The Agency received and accepted the interim financials as presented, subject to audit.**

Marcy Tech Barn, LLC – Inducement Resolution

S. Zogby notified the members that the Marcy Tech Barn, LLC application has been tabled at the request of the developer.

Baggs Square Partners LLC – Extension of Mortgage

S. Zogby introduced a resolution relating to the extension of a mortgage relating to the Baggs Square Partners LLC facility, approving the form and execution of related documents, subject to counsel review. The Company is not requesting any financial assistance be extended to the refinancing. **T. Reed moved to approve the resolution relating to the extension of a mortgage relating to the Baggs Square Partners LLC facility, approving the form and execution of related documents, subject to counsel review. K. Martin seconded the motion, which carried 6-0.**

Mohawk Valley EDGE/FAST NY Program – Bank Account

S. Zogby introduced a resolution authorizing the Agency to establish a bank account for the Mohawk Valley EDGE/FAST NY Program, and approving the form and execution of related documents, subject to counsel review. As the project sponsor for the funding program, the Agency is required to establish the account. T. Fitzgerald provided the members a brief explanation of the FAST NY grant program and the process in which the Marcy Nanocenter improvements and reimbursement process will work. M. Carney explained the difference between an imprest account versus the normal Empire State Development reimbursement process, and the benefits to cash flow. **D. Grow moved to approve the resolution authorizing the Agency to establish a bank account for the Mohawk Valley EDGE/FAST NY Program, and**

approving the form and execution of related documents, subject to counsel review. K. Martin seconded the motion, which carried 6-0.

All Seasonings Ingredients, Inc. – Final Authorizing Resolution

S. Zogby introduced final authorizing resolution relating to the All Seasonings Ingredients, Inc. Facility, authorizing financial assistance in the form of exemptions from sales tax (valued at \$70,153) and reduction of real property taxes for a period of ten years (valued at \$484,704), which financial assistance is consistent with the Agency’s Uniform Tax Exemption Policy and approving the form and execution of related documents, subject to counsel review. The Agency conducted a public hearing on May 9, 2024. **D. Grow moved to approve the final authorizing relating to the All Seasonings Ingredients, Inc. Facility, authorizing financial assistance in the form of exemptions from sales tax (valued at \$70,153) and reduction of real property taxes for a period of ten years (valued at \$484,704), which financial assistance is consistent with the Agency’s Uniform Tax Exemption Policy and approving the form and execution of related documents, subject to counsel review. F. Armstrong seconded the motion, which carried 6-0.**

2023 Job Review

A discussion ensued regarding the businesses that were deficient in their 2023 job reporting numbers. T. Fitzgerald pointed out that housing projects must be reviewed annually compared to initial project scoring. Clawback cannot occur on housing projects solely due to job deficiencies. Vicks and Universal Photonics were the businesses identified as ongoing concerns. These businesses will be given notice affording them the opportunity to discuss their situation and intended mitigation. S. Papale explained that Universal Photonics could benefit from a potential Empire State Development initiative called the Small Business Opportunity Program, which will target businesses in the semiconductor and advanced electronics supply chain.

Other Business

S. Papale introduced new EDGE employee Marc Barraco, who will be replacing Bill Van Shufflin when he retires at the end of May. Due to Marc’s past employment with NYSEG/RGE, a brief discussion ensued about energy policy in New York State and how IDAs can impact and implement change.

Adjournment

With no further business, S. Zogby asked for a motion to adjourn. **At 9:06 AM J. Genovese moved, and K. Martin seconded a motion to adjourn. Motion carried, 6-0.**

Respectfully Submitted,
Tim Fitzgerald