



HERKIMER COUNTY

Industrial Development Agency

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STAFF

JOHN J. PISECK, JR.
Executive Director

STACEY J. HOLLERAN
Office Manager

MINUTES

January 30, 2018

Herkimer County Industrial Development Agency Board of Directors Meeting at the Herkimer County Chamber of Commerce Conference Room, 420 E. German Street, Herkimer, 4:00 PM.

BOARD OF DIRECTORS

VINCENT J. BONO
Chairman

DAVID M. CHLUS
Vice Chairman

JOHN SCARANO
Secretary

MICHAEL WERENCZAK
Treasurer

VACANT
Director

DANIEL B. REARDON
Director

CATHERINE RICCI
Director

Members Present: Vincent (Jim) Bono, David Chlus, John Piseck, Daniel Reardon, Catherine (Cate) Ricci, John Scarano,

Members Absent: Michael Werenczak

Also Present: Anthony Hallak, Kenneth Bobrow, Stephanie Sorrell-White, Bill Maxim, Daniel Sargent, Stephen R. Smith, and Stacey Holleran

After the Pledge of Allegiance, Chairman Jim Bono called the meeting to order at 4:00 PM.

Minutes: The minutes of the regular board meeting of December 28, 2017; minutes of special meetings January 11, 2018 and January 16, 2018; were offered for review. Cate Ricci moved, seconded by Dan Reardon, to approve all minutes as presented. Motion carried.

Financial Reports: Steve Smith reported that loans to Kevin's Bistros and Gehring Tricot have been paid in full. The following financial reports were offered for review and approval: December Operating Account, Account Balances, and RLF Status. John Scarano moved, seconded by Cate Ricci, to approve all financial reports as presented. Motion carried.

Assemblyman Anthony Brindisi – Unfortunately, due to a death in the family, Assemblyman Brindisi will have to reschedule.

Local Access Policy Waiver Request – Did not receive waiver request from Tractor Supply Company.

Adopt Section 125 Premium Only Plan – Stacey Holleran explained how it would be in the best interests of its employees to adopt a “Section 125 Premium Only Plan” allowing for pre-taxed medical benefit coverage. John Piseck moved, seconded by David Chlus, to adopt IRC Section 125 Premium Only Plan. Motion carried. Copy of Resolution attached to these minutes.

Other Projects - Anthony Hallak has been working with the attorney representing JBF Stainless regarding a purchase offer. It was the consensus of the board to have attorney go ahead with the abstract which takes time (approx. \$1,000.00).

“This institution is an equal opportunity provider, employer and lender.”

Steve Smith reported that Herkimer County officials and he met with new Frankfort Town Supervisor, Glenn Asnoe to give a list of open items that require action by the town. Those items include PILOT TIF for Frankfort 5S South Business Park, reimbursement for building permit fee for Tractor Supply Company, cul-de-sac at Country Mile (previously Ring Road), dedication of facilities at Frankfort 5S South Business Park including water tower parcel.

Jim Bono spoke of a soft inquiry he has received regarding the last two lots available at the F5SSBP.

Dan Sargent from Herkimer College asked for assistance in compiling a list of new business contacts he can use for the United Way campaign. Mr. Sargent also reported the college met their enrollment goals.

Executive Session - Cate Ricci moved, seconded by John Scarano, to enter into executive session to discuss litigation and personnel at 4:28. All board members, Anthony Hallak, Ken Bobrow, Steve Smith and Stacey Holleran were invited to stay.

Messrs. Hallak, Bobrow, and Stacey Holleran were excused 4:52 PM.

Cate Ricci moved, seconded by John Scarano to end executive session at 5:45 PM.

The meeting adjourned at 5:45 PM.

Respectfully submitted,



Stacey J. Holleran