



HERKIMER COUNTY

Industrial Development Agency

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Public Hearing Minutes

May 28, 2015

Herkimer County Industrial Development Agency (the "Agency") Precisionmatics Co. (the Company)

STAFF

MARK D. FEANE
Executive Director

LILLIAN A. ORAM
Financial Manager

REBECCA L. INGERSOLL
Administrative Assistant

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Director

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Director

1. Mark Feane, introduced himself as the Executive Director of the Herkimer County Industrial Agency, and opened the public hearing meeting at 10:00 a.m. at the Town Offices located at 306 Stone Road, Town of Winfield, West Winfield, Herkimer County, New York
2. The Executive Director then appointed Rebecca Ingersoll, Administrative Assistant of the Agency to record the minutes of the hearing. Mark Feane then introduced the Precisionmatics Representatives: Laslo Pustay and John Pustay.
3. Mark Feane then described the proposed project. On May 12, 2015 a Public Hearing notice was published in the legal section of the Herkimer Telegram as well as being posted on the Agency website. The Agency also provided a copy to the CEO of all affected taxing jurisdictions. The following is the published notice:

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Herkimer County Industrial Development Agency (the "Agency") on the 28th day of May 2015, at 10:00 a.m., local time at the Town Offices, Town Of Winfield, 306 Stone Road, West Winfield, Herkimer County, New York, in connection with the following matter:

Precisionmatics Corporation and/or Limited Liability Company (to be formed by, or on its behalf), a New York business corporation (the "Company") has requested that the Agency assist in acquiring, constructing and equipping a manufacturing and office facility (the "Facility"), located at 649 US Route 20, West Winfield, New York, Town of Winfield, Herkimer County, New York.

The Agency will acquire title or leasehold interest in the Facility and then lease it back to the Company. At the end of the term of lease, the Company will re-acquire the title or leasehold interest [as the case may be] from the Agency. The Agency contemplates that it will provide financial assistance to the Company in the form of exemption from sales and use taxes related to the acquiring, constructing, and equipping of the Facility, mortgage recording taxes related to the financing of the cost of the Facility, and abatement of certain real property taxes. A payment in lieu of taxes (PILOT) agreement will be arranged with regards to real property taxes consistent with the Agency's policy.

A representative of the Agency will be at the above-stated time and place to review the project application, and hear comments and accept written statements from any persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility.

Additional information can be obtained from, and written comments may be addressed to: Mark D. Feane, Executive Director, Herkimer County Industrial Development Agency, P.O. Box 390, 420 E. German Street, Herkimer, NY 13350. Telephone: (315) 866-3000.

Precisionmatics Company is celebrating its 45th year in business as a family owned and operated business. Precisionmatics intends to build a state of the art 54,000 square foot steel Butler style manufacturing facility on an undeveloped site in the Town of West Winfield. The proposed 50+ acre site located at 649 US RT 20 has been rezoned to Commercial Highway by the Town of West Winfield and is owned by Laslo, Steve, and John Pustay. The building site for this facility will occupy approximately 8 acres and the balance to be used for agricultural at this time. Soil boring testing has been determined a stable site for building along with good drainage for a private leach field required for a sewer system and storm water runoff. Three phase power is readily available along US RT 20 and the power authority in the town in NYSEG.

4. Mark Feane, then announced that any persons interested in making a comment regarding the Project to please do so at this time.

Jack Kilty, MMCSD BOE member, having the question of what are the effects of the PILOT on the school taxes levy? He stated that he understood how PILOT programs work, but just wanted it known that he had a concern. He also wanted to go on record commending the Precisionmatics Company for choosing to stay in West Winfield with their expansion, which hopefully will bring new growth and perhaps new business to the area.

Howard Maringhall, a Town of Winfield Councilman, just wanted to say he was proud of Precisionmatics for their expansion, and what a great company they are.

John Pustay, commented that though they are moving out of the village that they still own the current building and they do have ideas in the works to put something there. He also commented that in current times the company was faced with the question; how do we keep Precisionmatics going for the next generation? He stated that their customer's needs and wants essentially made them outgrow their current space.

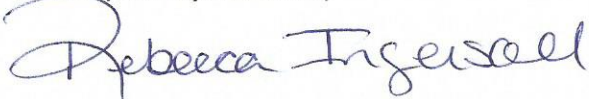
John Pustay commented that a key area of this rebuild is to have a state of the art training center in the new building. He would want to work with the area schools to get kids interested in the field of technology and engineering, and have a place that could teach the next generation a trade. Perhaps after training and school, hire that person full time.

Jack Kilty, stated that the training center was a great idea and the school district will help with making the connections.

5. With no further comments or discussion, the Executive Director adjourned the public hearing at 10:50 a.m.

Attachment: Sign-in Sheet

Respectfully submitted,



Rebecca Ingersoll
Administrative Assistant

PUBLIC HEARING
Precisionmatics
May 28, 2015 - 10:00 A.M.

NAME

ORGANIZATION

Jack R. Kilty

MMCSD BOE

Amard A. Marsh II

Town of Winfield cashier/manager

John Rusty

Precisionmatics Co.

Paulo Rusty

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Mark Lean

HC IPA

Rebecca Ingusoll

HC IPA