



Auburn Industrial
Development Authority

Regular Meeting Minutes
AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY
Wednesday, May 19th @ 5:00pm
Remote due to COVID-19
2 State Street, Auburn, NY

Board Present:

James Dacey (Chair & Member of Business)
William Andre (Vice-Chair & Member of Labor)
Roger Beer (Member at Large)
Jimmy Giannettino (Council Member)
Brandon Gravius (Member of Industry)
Gwen Webber-McLeod (Member at Large)
Terry Cuddy (Council Member)
Jeff Gasper (School Board Member)
Katie MacIntyre (Member at Large)
Tracy Verrier, Executive Director
Taylor Symes, Acting Treasurer
Robert Poyer, Hancock Estabrook, LLP

Staff & Guests:

Mr. Dacey called the meeting to order at 5:01pm, noting the presence of a quorum.

MEETING MINUTES:

Mr. Giannettino motioned to approve the Regular Meeting Minutes, seconded by Ms. Webber-McLeod. All members voted in favor; motion was carried.

BILLS AND COMMUNICATION:

Ms. Symes presented the bill as follows: TGW in the amount of \$3000 for month 3 out of 6 of monthly support. Mr. Beer motioned to approve the bill, seconded by Mr. Gravius. All members voted in favor; motion was carried.

REPORT OF THE TREASURER:

Mr. Beer reviewed the Profit and Loss Budget Report and the Balance Sheet. He went over for the month of April, no income was reported and total expense for the month was \$11,902.28. For April the interest income was \$36.18. Mr. Beer asked Ms. Verrier what the \$3800 expense was. Ms. Verrier stated that was the remainder of the audit fees. He asked if the transfer that was requested was made? Ms. Verrier stated that it was but it didn't happen until May. Mr. Andre motioned to motioned to approve the Report of the Treasurer, seconded by Mr. Giannettino. All members voted in favor; motion was carried.

UNFINISHED BUSINESS:

TGW Update: Ms. Verrier stated that they had a meeting with TGW to discuss the next steps along with how everything is going with the brand launch. Ms. Verrier noted that they hope to have meaningful metrics by the next meeting. She stated that they would like to push the brand out more on social media to extend its reach. TGW is looking to convert the Auburn101 into a PDF for sharing directly in print or by email, as well as allow people to download the information from the website. Ms. Verrier asked that everyone like and share content coming from the brand on social media as it will help expand the reach.

James A. Dacey
Chairman

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CEDA Staff Update:

Ms. Verrier stated that she spoke with Ms. Buffington in regards to the one-year contract extension. Ms. Buffington was willing to extend the contract for one year with a \$150 increase. Ms. Webber-McLeod motioned to accept the one-year extension with the \$150 increase, seconded by Mr. Giannettino. All members voted in favor; motion was carried.

Ms. Verrier stated that round 2 for the DRI Small Project Grant fund was open and more people have inquired during this round than in round one. The deadline for applications is June 4th. Ms. Goloub and Ms. Szabo have been working with the applicants thus far. Ms. Verrier added projects that were awarded originally under the main DRI program are starting to take form in downtown.

Ms. Verrier stated that Cayuga County was exploring implementing a restaurant voucher program like the one in Onondaga County. This is not confirmed, but something that they are looking into.

Ms. Verrier stated that they are still seeking funding for the Microenterprise Program to expand it outside of the city borders. They have a few potential funding options but nothing has been awarded.

CFA's have opened up for Round 11. The CEDA staff has been promoting the program and the grants available, and the applications are due at the end of July.

Ms. Verrier stated that CSS has filled the Communications Coordinator position. Ms. Javani Portipilo will be stating at the end of June.

Ms. Verrier reminded the board to return their Fiduciary Forms to Ms. Symes as soon as possible.

Mr. Dacey asked if Ms. Verrier has heard anything in regards to unemployment regulations going back into effect? Ms. Verrier stated that she has no update on it but it should most likely take effect when they supplemental support ends. Ms. Verrier stated that workforce is a complex issue at this time. CEDA's work plan has taken this issue on and the team is looking at programming to help expand workforce pipelines.

NEW BUSINESS:

Small Business Project Discussion: Ms. Verrier stated that she would like to find additional ways to help smaller businesses that aren't spending six figures on their project. She has been looking at waiving fees, but it still doesn't make sense for projects much smaller than that to apply for a sales tax exemption. Ms. Verrier stated that she wanted to keep this on everyone's radar and to take any ideas. Ms. Webber-McLeod asked why the minimum project amount is \$100k. Ms. Verrier stated that if we were to help a project smaller than the \$100k, they would be paying more in fees than benefitting from AIDA's service. Ms. Verrier stated that our legal team has done great work with reducing their fees as much as they can. Mr. Poyer stated that looking at other IDA's and how they are structured, smaller projects just aren't feasible. The projects also tend to not fit into the criteria. Mr. Beer asked what the cost would be for a project of \$100k? Mr. Poyer outlined the fee structure. Mr. Beer stated that looking at the current financial standpoint, could AIDA potentially help small business with a grant for legal fees? Mr. Poyer stated that the IDA could pay the legal fees directly, which would mean the business would have that savings. He stated that the problem could be that people aren't aware of this service.

Ms. Verrier stated that CEDA generally struggles helping smaller businesses due to them being under the minimum amount and not qualifying for state funding. She stated that the only thing they are eligible for are loans. Mr. Beer asked what happens to these projects? Ms. Verrier stated that they adjust their plan to

afford their project, like phasing out the project over time. Mr. Poyer stated it could be possible to create a non-negotiated document for the micro projects. This would be used to produce a ST-60 or Sale tax exemption form without involving the legal team. He agreed to brainstorm with Mr. Rick Cook on this matter.

Mr. Dacey recommended adding Small Business Project discussion to the agenda permanently. The reason Ms. Verrier wanted to have this discussion was in part based on looking at the west side of Auburn. Ms. Verrier stated that there is a Bound West committee looking at business development on the west side of Auburn, but the resources are somewhat limited. She questioned if it would be possible to group some projects together to make a larger application. Ms. Webber-McLeod stated that there could be some benefit to this based on some of these businesses would not reach the \$100k threshold alone. Ms. Webber-McLeod stated that these up and coming businesses should have a conversation with bankers and having a good financial counselor to guide them. Ms. Verrier mentioned the REDI Grant template, in which other IDA's are combining projects to cut back on legal fees. Ms. Verrier stated that she will work more with Mr. Poyer to develop something to bring back to the board to discuss.

BOARD MEMBER UPDATES:

Mr. Dacey stated that he had the opportunity to visit John St. and looked at houses that the Bartolotta's renovated. There is a house that another owner isn't willing to relinquish just yet. These houses are rented out before the projects are completed. Ms. MacIntyre asked if the houses fall into the affordable housing category or are they classified as high-end luxury apartments? Mr. Dacey stated that the rates are affordable and that they aren't considered high end. Ms. MacIntyre stated that she was able to look at some of the Nolan Block apartments and pointed out that they are beautiful but are not affordable for all community members. Mr. Dacey stated that a certain group of people are moving into those apartments that either work from home or they are in close proximity to their jobs.

UPCOMING EVENTS:

Ms. Verrier reviewed the upcoming events that were listed on the agenda.

ADJOURNMENT:

Mr. Beer motioned to adjourn at 5:50pm, seconded by Ms. MacIntyre. All members voted in favor; motion was carried.

Respectfully Submitted,

Taylor Symes