

**TOWN OF UNION  
LOCAL DEVELOPMENT CORPORATION  
ANNUAL MEETING MINUTES**

**THURSDAY, DECEMBER 18, 2014**

The Town of Union Local Development Corporation met for its annual meeting on Thursday, December 18, 2014 at the Town of Union Office Building, located at 3111 East Main Street, Endwell, NY 13760

**THE MEETING WAS CALLED TO ORDER AT 8:31 A.M.**

- I. MEMBERS PRESENT:** Diane Julian, Robert Corwin, Gary Leighton, James Peduto, Kay Adams, David Roth
- MEMBERS ABSENT:** Dr. Leslie Distin, Stephen Trichka
- OTHERS PRESENT:** Alan Pope (LDC Counsel), Rose Pope (LDC Counsel)
- STAFF PRESENT:** Joseph Moody, Robin Shimer

**II. APPROVAL OF THE MINUTES**

Minutes of the LDC Annual Board Meeting of December 19, 2013 were approved at the Regular meeting held on February 20, 2014.

**III. PRESIDENT'S REMARKS**

- A. Treasurer/Secretary Julian shared with Board members her best wishes for an enjoyable holiday season.

**IV. DIRECTOR'S REMARKS**

- A. Director Moody noted the LDC had a good business year with approval of approximately \$600,000 in funding. In regard to personnel, the Board experienced the resignation of two long-standing members in Dr. Leslie Distin and Mr. Ross Peduto, and the addition of another highly respected member, Mr. James Peduto. Recruitment has begun to fill the vacant position, with full Board input welcomed.

**V. OLD BUSINESS**

- A. Ms. Julian inquired if there was any old business to consider. There being none, she directed attention to the New Business segment of the agenda.

**VI. NEW BUSINESS**

- A. Reappointment of LDC Board Members:

- Robert Corwin

Motion: Gary Leighton

Motion 2<sup>nd</sup>: Kay Adams

Motion: To reappoint Robert Corwin to the LDC Board for a term of three (3) years, to expire on 12/31/2017.

Vote: All yes, motion approved.

- Vacant position previously held by Dr. Leslie Distin – Appointment pending

Mr. Moody noted the eventual Board member replacement of Dr. Distin will be for the anticipated reappointed term of his Board service, which was scheduled to expire on 12/31/14. In essence, the new Board member's term will expire on 12/31/2017.

B. Reappointment of Emeritus LDC Board Member:

- David Roth

Motion: James Peduto

Motion 2<sup>nd</sup>: Robert Corwin

Motion: To reappoint Emeritus Board Member David Roth to the LDC Board for a term of one (1) year, to expire on 12/31/2015.

Vote: All yes, motion approved.

C. Election of LDC Officers:

Mr. Moody noted that due to his prior communication with all Board members, and follow up discussions about 2015 Board service, the following individuals expressed interest in serving as Board Officers. Those aspirants and positions included Mr. Trichka as President, Ms. Julian as Vice President, and Mr. Leighton as Secretary/Treasurer. Following Board discussion, Ms. Julian then called for the nomination of officers.

- Stephen Trichka, President

Motion: Robert Corwin

Motion 2<sup>nd</sup>: Gary Leighton

Motion: To appoint Stephen Trichka as President of the LDC Board for a term of one (1) year, to expire on 12/31/2015.

Vote: All yes, motion approved.

- Diane Julian, Vice President

Motion: Robert Corwin

Motion 2<sup>nd</sup>: Kay Adams

Motion: To appoint Diane Julian as Vice President of the LDC Board for a term of one (1) year, to expire on 12/31/2015.

Vote: All yes, motion approved.

- Gary Leighton, Secretary/Treasurer

Motion: Robert Corwin

Motion 2<sup>nd</sup>: James Peduto

Motion: To appoint Gary Leighton as Secretary/Treasurer of the LDC Board for a term of one (1) year, to expire on 12/31/2015.

Vote: All yes, motion approved.

- Joseph Moody, Executive Director
- Joseph Moody, Chief Executive Officer
- Joseph Moody, Chief Financial Officer  
(Chief Contracting Officer & Compliance Officer)
- Joseph Moody, Property Disposition Officer

Motion: Kay Adams

Motion 2<sup>nd</sup>: Robert Corwin

Motion: To reappoint Joseph Moody as Executive Director, Chief Executive Officer (Chief Contracting & Compliance Officer), and Property Disposition Officer. All for a one (1) year term, to expire on 12/31/2015.

Vote: All yes, motion approved.

#### D. Appointment of Sub-Committee Members:

1. Audit Committee – 1. James Peduto, Chair, 2. Diane Julian, 3. Robert Corwin

Motion: Kay Adams

Motion 2<sup>nd</sup>: Gary Leighton

Motion: To appoint James Peduto, Chair and Diane Julian to the Audit Committee and to reappoint Robert Corwin to the Audit Committee. All for a one (1) year term, to expire on 12/31/2015.

Vote: All yes, motion approved.

2. Governance Committee – 1. Gary Leighton, Chair, 2. Kay Adams, 3. Robert Corwin

Motion: James Peduto

Motion 2<sup>nd</sup>: Diane Julian

Motion: To appoint Gary Leighton, Chair and to appoint Kay Adams and Robert Corwin to the Governance Committee. All for a one (1) year term, to expire on 12/31/2015.

Vote: All yes, motion approved.

#### E. Authorization (Signature Card) of Board Signers for M&T Bank Checking, Savings and Account Needs

Ms. Julian referenced the topic of signature card authorization. Mr. Moody stated there is a need for new authorizations designating certain current Board members (to replace former Board members) as the LDC Board's M&T Bank checking, savings and account signers. He indicated precedence, and his concurring preference, for authorized signers

which include the LDC Board Officers of President and Secretary/Treasurer, and a third member designated by the Board. As a result of Board discussion, determination was made to designate Board President Trichka, Vice President Julian and Treasurer/Secretary Leighton as authorized M&T Bank checking, savings and account signers.

Vice President Julian then asked Board members if they had further inquiries or points of discussion. There being none, Ms. Julian called for a motion to approve the appointments of Board President Stephen Trichka, Vice President Diane Julian and Treasurer/Secretary Gary Leighton as the LDC's authorized M&T Bank checking, savings and account signers.

Motion: Robert Corwin  
Motion 2<sup>nd</sup>: James Peduto  
Motion: To approve the appointments of Local Development Corporation Board President Stephen Trichka, Vice President Diane Julian and Treasurer/Secretary Gary Leighton as the LDC's authorized M&T Bank signers for five LDC accounts comprised of two checking accounts and three savings accounts.  
Vote: All yes, motion approved.

#### F. Review of LDC Loan Portfolio/Annual Report

#### G. Discussion – Available CDBG and UDAG Funds for Economic Activity

Mr. Moody provided a concurrent overview of agenda items F. and G.

Mr. Moody referenced the provided loan recipient summary chart compiled by the Town Comptroller. He stated committed loans total about \$575,000, and he shared the activity status of applicants AYS LLC, EMT LLC, Coco Mojo LLC, and Gobbo Enterprises LLC, and an approved grant to National Pipe & Plastics (NP&P) Inc. He said there are environmental factors associated with the North Page Avenue property sought by NP&P, and NP&P still retains interest in that property. Counsel Alan Pope then shared insight on the current action against the town by the owners of the North Page Avenue property. He believes the town will know by January 31, 2015 if the litigative appeal against the town -- in response to the town's initial directive to the owners to perform time-sensitive remediation efforts (including demolition), the owners' subsequent non-performance of remediation and their correlative suit against the town (portraying the town's remediation order as arbitrary and capricious), the town's ensuing success in that litigation, the owners' appeal to the state Supreme Court, Appellate Division, 3rd Judicial Department, the subsequent expiration of a 60 day period for the owners to submit appeals documentation, the town's pending motion seeking a dismissal of appeal, and the potential subsequent request by the owners for an extension of one month (subject to automatic dismissal if documentation is not provided by the court's required date), or non-submittal of documents by the owners -- will collapse or if the property owners' appeal will proceed. Counsel Pope further noted that, although the environmental remediation status is an important factor in NP&P's decision-making, greater weight is given to the present existence of the property owners' appeal. Mr. Pope feels the litigation situation needs to be resolved in order for NP&P to continue to pursue its interest in the North Page Avenue property.

Mr. Moody's further review of the loan report noted overall 2014 payment success. He stated insufficient funds are intermittent but not problematic. JMI Partnership recently paid off a major loan of \$1.1 million. Two recipients (Pro-Lettering and RSpoor Enterprises) experienced insufficient funds when making payments. Two others (Beautiful Streamer/ Spectra Products and Magic Needle) have yet to achieve their job creation requirements. He said the 2014 loans are making a positive difference in the community. There was discussion among all Board members and Mr. Moody about flexibility of terms for programs, including commercial facade loans and grants.

Mr. Moody said Coco Mojo, LLC is currently open for business. Since the restaurant is not utilizing an attorney for the loan closing, Mr. Moody asked Counsel Rose Pope for her insight as to the status and projected time frame of the pending closing. Counsel Pope said the date by which Pope Schrader & Pope requested documents from Coco Mojo was the prior day. The firm will again contact the restaurant. A closing date is anticipated soon.

Ms. Julian inquired about the status of New Vision Industries, Inc. Mr. Moody replied that payments of full principal and interest were being regularly received. He stated previous payments of interest only were formerly provided to the LDC as agreed by the board, due to the economy's prior downturn and to tax issues. Mr. Moody said recent conversations with the company's leadership indicated robust manufacturing activity, resulting in a need by New Vision Industries, Inc. to expand.

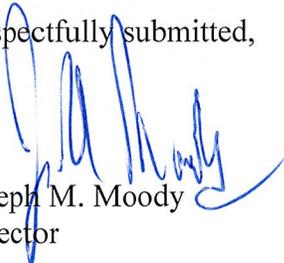
## **VII. OTHER BUSINESS**

- A. The Board reviewed the proposed 2015 schedule of monthly meetings, scheduled for the second to last Thursday of each month. Mr. Moody asked if the schedule met with Board approval. He also requested advance notice, if possible, of any future date incompatibilities. The Board members agreed with the dates listed for the 2015 LDC Board meetings.

## **VIII. ADJOURNMENT**

- A. There being no further business to come before the Board, Vice President Julian adjourned the meeting at 9:22 a.m.

Respectfully submitted,

  
Joseph M. Moody  
Director