

MINUTES – AGENCY MEETING – March 20, 2012

Time & Place: 12:00 Noon, Ebenezer Watts Conference Center,
49 S. Fitzhugh Street, Rochester, New York

Board Present: T. Mazzullo (Chair), E. Caccamise, C. Campbell, R. Gerbracht,

Also Present: J. Seil (Executive Director), R. Yolevich (Monroe County Legislature),
E. Liberti, M. Townsend, Esq., R. Shepard, Bonadio

Chair Mazzullo called the meeting to order. E. Caccamise led the Pledge of Allegiance.

Chair Mazzullo welcomed new Board Member, C. Campbell and new County Liaison R. Yolevich.

Executive Director Judy Seil presented the 2011 Annual Board Report. During 2011, COMIDA approved 39 new projects, with a total investment in excess of \$482 Million and projected new jobs of 528. These projects have a 7 to 1 Benefit to Incentive ratio, with these projects generating benefits estimated at \$114 Million, vs. incentives of \$15 Million. Director Seil also reviewed several COMIDA projects including the Culver Road Armory, Harris Corp., Mahany ARC and Flame Center and Rochester Precision Optics. Local Labor monitoring was also reviewed, with Director Seil noting 865 compliance site visits by Consulting Inc. Director Seil thanked all of the staff for their efforts over the past year. Director Seil also thanked Economic Development partners including the City of Rochester, the Greater Rochester Enterprise, High Tech of Rochester, The Entrepreneur's Network and the Procurement Technical Assistance Center.

Following the Annual Report presentation, Chair Mazzullo opened the Public Forum. Robert Albini of Occupy Buffalo expressed concerns with the present IDA system and public hearings. Eric Barker of Occupy Buffalo offered comments regarding the use of IDA benefits to serve local demands that cannot be met elsewhere. John Washington of Occupy Buffalo, acknowledged IDA clawback policies and suggested additional requirements demonstrating that the approved projects would not go forward without IDA assistance. Chair Mazzullo thanked the speakers for their comments. There being no further speakers, the Public Forum was closed.

Yvonne Lowrey of Loewke Brill Consulting Inc. presented the Monitoring Report for the period of February 1, 2012 – February 29, 2012. During that time, 63 monthly visits and 2 follow up visits were conducted. Of the 520 workers that were identified, two were noncompliant on the initial visit. As of February 29, 2012 all monitored sites were compliant. Loewke & Brill delivered signs to two new projects.

J. Seil presented the following applications for agency consideration:

4320 West Ridge Road, LLC & 4110 West Ridge Road, LLC (Lease/Leaseback with JobsPlus)

The company was represented by Bill Durdle. The applicant is proposing to develop a 445,000 square foot shopping center on 78 acres of vacant land on West Ridge Road in the Town of Greece. The shopping center will include a variety of anchor stores along with a combination of specialty retail, restaurants and professional space. The \$51,600,000 project is projected to create 300 new FTEs within three years. The applicant seeks approval of the JobsPlus property tax abatement. The JobsPlus job creation requirement will be 50 FTEs. The Town of Greece is supportive of this project and has requested assistance for this applicant. Executive Director Seil noted that no public comments were made at the Public Hearing held in the Town of Greece on March 19, 2012. Upon inquiry by the Chair, the applicant representative confirmed that they are aware of the Local Labor requirements. After a brief discussion and on a motion made by E. Caccamise and seconded by R. Gerbracht, a resolution was adopted approving SEQR for the subject property. All Aye. On a motion made by E. Caccamise and seconded by R. Gerbracht, an inducement resolution was adopted approving subject project. All Aye.

Plymouth Terrace, LLC (Lease/Leaseback with JobsPlus)

The company was represented by Steve Trobe. Plymouth Terrace, LLC proposes to construct a 20,000 square foot office/retail facility at the corner of Main Street and Plymouth Avenue in the City of Rochester. An initial tenant will be the US Postal Service, with several others close to committing. The cost of the facility is \$2.4 million. In 2010, COMIDA approved Plymouth Terrace to develop 24 attached row houses on the same 1.5 acre parcel. The project is the result of a 2009 RFP from the City of Rochester to redevelop the parcel in the Center City District which formerly operated as a municipal parking lot. Executive Director Seil noted that public comments made at the Public Hearing held in the City of Rochester on March 20, 2012 related to the jobs associated with the project were answered by Mr. Trobe. Upon inquiry by the Chair, the applicant representatives confirmed that they are aware of the Local Labor requirements. After a brief discussion and on a motion made by E. Caccamise and seconded by C. Campbell, a resolution was adopted approving SEQR for the subject property. All Aye. On a motion made by R. Gerbracht and seconded by E. Caccamise, an inducement resolution was adopted approving subject project. All Aye.

Flats, LLC/Christenson Corporation (Lease/Leaseback with Custom PILOT)

The company was represented by Ron Christenson. The applicant is proposing to develop a mixed use project consisting of an 80,000 +/-square foot facility which will primarily be used for University of Rochester student housing, and include approximately 5,300 square foot of retail/commercial space and boat house space. A second 3,600 square foot facility will be constructed for the Visions Credit Union. The \$19 million project is projected to create 35 new jobs. Executive Director Seil noted that the project is being constructed by a private developer which will keep the project on the tax roll. The City of Rochester is supportive of the project and has recommended a Special PILOT to encourage the development. Executive Director Seil noted the public comments that were made at the Public Hearing held in the City of Rochester on March 20, 2012 included comments regarding the use of IDA benefits to serve local demands that cannot be met elsewhere, as well as supporting comments from the City of Rochester. Upon inquiry by the Chair, the applicant representatives confirmed that they are aware of the Local Labor requirements. After a brief discussion and on a motion made by E. Caccamise and seconded by R. Gerbracht, a resolution was adopted approving SEQR for the subject property. All Aye. Following an interruption from the audience, Chair Mazzullo made an exception to the Public Participation policy and allowed Eric Barker of Occupy Buffalo to offer comments. Mr. Barker noted that there should be a transcript of public hearings available to the board and then reiterated his earlier comments regarding the use of IDA benefits to serve local demands that cannot be met elsewhere. On a motion made by R. Gerbracht and seconded by E. Caccamise, an inducement resolution was adopted approving subject project. All Aye.

Rochester Equity Partners, Inc.**(EquiPlus)**

The company was represented by John Nitsche. Web Title Agency (Web), established in 2006, is the largest locally owned and operated real estate title search and title insurance company in Western NY. Web currently leases space in the Knowlton Building in the City's Cascade District and is proposing to invest \$133,270 for software upgrades that will include accounting software, an electronic folder system and SMS storage vault. Web currently employs 117 FTE and expects to hire another 2 FTE within the next year. Web has been approved for the GreatRate program through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus program. After a brief discussion and on a motion made by C. Campbell and seconded by R. Gerbracht, an inducement resolution was adopted approving subject project. All Aye.

Continental Service Group, Inc. dba ConServe**(EquiPlus)**

The company was represented by Rich Klein. Continental Services Group, Inc. dba ConServe provides collection services for various market segments, specifically, US Department of Education, loan guarantee agencies, several colleges and universities. ConServe was recently awarded a contract with Financial Management Service (FMS), a bureau of the United States Department of the Treasury. FMS operates the federal government's collection and deposit systems. To accommodate this and other potential contracts, ConServe is expanding and reconfiguring existing space. The company is purchasing equipment at a cost of \$480,000 to include servers, computers and software. The cost of the project is \$750,000. ConServe employs 306 FTE in Monroe County and expects to create 40 FTE over the next year. The company has been approved for the GreatRate program through Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus program. After a brief discussion and on a motion made by C. Campbell and seconded by E. Caccamise, an inducement resolution was adopted approving subject project. All Aye.

Chair Mazzullo reported on the Governance Committee meeting of March 7, 2012, noting that the policies, charters and bylaws were reviewed with no changes recommended. The committee also reviewed current best practices noting that COMIDA's benefit/incentive model, developed in conjunction with the Center for Governmental Research, is being proposed as a statewide model and that COMIDA's local labor policy continues to be one of the few adopted in New York State. The committee has asked the Executive Director to obtain information regarding a PAAA compliance risk assessment. There were no contracts to be reviewed the Governance Committee. The Governance Committee reviewed and compiled the committee self-evaluation and the full board self-evaluation. The next meeting of the Governance Committee will be September 2012. On a motion made by R. Gerbracht and seconded by E. Caccamise, a resolution was adopted approving the following policies and appointments: Bylaws, Code of Ethics, Ethics Officer – S. Moore, Mission Statement and Performance Measures, Compensation, Reimbursement and Attendance, Defense and Indemnification, Policy for tracking Inventory and Disposal of Assets, Contracting Officer – Judy Seil, Extension of Credit, Internal Controls and Financial Accountability, Internal Control Officer – Steve Moore, Investment and Deposit, Procurement, Travel, Whistleblower Policies, Public Comment Rules of Procedure, Freedom of Information Law, Governance, Finance and Audit Committee charters and Uniform Tax Exemption Policy. All Aye.

Executive Director Seil reviewed the Mission Statement and Performance Measurement Report. On motion made by E. Caccamise and seconded by C. Campbell, a resolution was adopted approving the following officer nominations: Theresa Mazzullo – Chair, Steve Moore – Vice Chair, Hank Stuart – Secretary, Ann Burr – Treasurer, Rosalind Gerbracht – Asst. Treasurer. All Aye.

On motion made by E. Caccamise and seconded by R. Gerbracht, a resolution to appoint the Governance committee and Chair (Committee-Hank Stuart – Chair, Clint Campbell, Theresa Mazzullo) was approved. All Aye.

On motion made by C. Campbell and seconded by E. Caccamise, a resolution to appoint the Audit committee and Chair (Committee-Ann Burr – Chair, Rosalind Gerbracht, Stephen Moore) was approved. All Aye.

On motion made by E. Caccamise and seconded by R. Gerbracht, a resolution to appoint the PILOT Review committee and Chair (Committee- Theresa Mazzullo – Chair, Rosalind Gerbracht, Hank Stuart) was approved. All Aye.

On motion made by E. Caccamise and seconded by C. Campbell, a resolution to appoint the Finance committee and Chair (Committee- Stephen Moore – Chair, Rosalind Gerbracht, Ann Burr); was approved. All Aye.

On motion made by R. Gerbracht and seconded by E. Caccamise, minutes for the meeting of February 21, 2012 were reviewed and adopted and approved. All Aye.

Randy Shepherd of The Bonadio Group presented the 2011 Audited Financial Statements, which had been reviewed with the Audit Committee. Mr. Shepherd thanked Elaine Liberti, the Audit Committee and Executive Director Seil for their assistance and cooperation with the audit. After a brief discussion, on a motion made by R. Gerbracht and seconded by E. Caccamise, a resolution was adopted accepting the 2011 Audit.

M. Townsend, Board Counsel, presented the following items for Agency Action:

Miscellaneous:

- Boundary Fence of Rochester, LLC

On a motion made by R. Gerbracht and seconded by E. Caccamise, a resolution was adopted approving consent to agreement regarding corporate reorganization. All Aye.

Terminations:

- Monroe Village Associates – Tractor Supply

- Mercury Print

On a motion made by E. Caccamise and seconded by R. Gerbracht, a resolution was adopted approving the termination of the above named projects. All Aye.

Miscellaneous:

- YMCA Penfield

On a motion made by E. Caccamise and seconded by R. Gerbracht, a resolution was adopted approving acquisition and consolidation of adjacent parcel. All Aye.

Miscellaneous:

- 90 Airpark Drive LLC

On a motion made by E. Caccamise and seconded by R. Gerbracht, a resolution was adopted approving assumption of existing PILOT. All Aye.

There being no further business, on a motion made by E. Caccamise and seconded by R. Gerbracht, the meeting was adjourned.