

MINUTES – AGENCY MEETING – March 18, 2014

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

Board Present: T. Mazzullo (Chair), A. Burr, E. Caccamise, C. Campbell, J. Popli

Board Excused: S. Moore,

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

Chair Mazzullo called the meeting to order. J. Popli led the Pledge of Allegiance.

Executive Director Judy Seil presented the 2013 Annual Board Report. Director Seil began by thanking the volunteer COMIDA Board and Staff for their support and dedication to the mission of COMIDA during 2013. During 2013, COMIDA approved 41 new projects, with a total investment in excess of \$490 Million and projected new jobs of 1,447. Director Seil noted that more than 40% of COMIDA projects are located within the City of Rochester, and that these projects have a 4 to 1 Benefit to Incentive ratio, generating benefits to the community in excess of \$865 Million. These benefits are in the form of increased real property tax revenues, investment in real property and new jobs. Director Seil also reviewed several COMIDA projects including Xerox, Culver Road Armory, Bridge Square Lofts, BVR Construction, CM Armitage, American Tire Distributors, CityGate, Costco, Alexander Park and CollegeTown, Director Seil thanked all of the staff and Board of Directors for their efforts over the past year. Director Seil also thanked Economic Development partners including the City of Rochester, the Greater Rochester Enterprise, Empire State Development, Rochester Gas & Electric, High Tech of Rochester, The Entrepreneur's Network and the Procurement Technical Assistance Center.

Chair Mazzullo opened the Public Forum. Patricia Sax offered comments regarding the board's decision making process. Joann Sasse offered comments regarding her safety, the makeup of the board and the Hampton Inn project. There being no further speakers, the Public Forum was closed.

A report on the Requests for Verified Exemptions was presented by Brian LaFountain of The Bonadio Group. The Bonadio Group has received a request for exemption from the local labor requirements for the Alexander East project, under the criteria "no local labor available", and one request for exemption from the local labor requirements for the Southpoint Cove project, under the criteria "significant cost differential". Mr. LaFountain reported that upon review, the Bonadio Group found both requests valid.

Laura Perry of Loewke Brill Consulting Group, Inc. presented the Monitoring Report for the period of February 1, 2014 – February 28, 2014. During that time, 40 monthly visits were conducted. Of the 284 workers that were identified, none were noncompliant on the initial visit. As of February 28, 2014 all monitored sites were compliant.

J. Seil presented the following applications for agency consideration:

Sheridan Brothers Moving**Sales Tax Exemptions Only**

The company was represented by Jennifer Sheridan. Sheridan Brothers Moving Inc., (SBM), founded in 2003, is located in the City of Rochester and provides local and long distance moving and storage. SBM is proposing the purchase of two 26 foot box trucks to upgrade their fleet of moving vehicles. SBM currently employs 30 FTEs and expects to create 2 new full-time positions. SBM 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 E. Caccamise and seconded by C. Campbell, an inducement resolution was adopted approving subject project. All Aye.

Indus Panorama Trail Inc.**Lease/Leaseback with Jobs Plus****Indus Group Inc.****Sales Tax Exemptions Only**

The company was represented by Jett Mehta. Indus Companies, a local real estate development company, develops, builds and operates a number of hospitality concepts of more than 40 hotels and restaurants including Wyndham Hotel, Hilton, Dunkin' Donuts and Yum! brands. Indus is proposing a 55,000 square foot, six story Hampton Inn with 75-80 rooms on 3.2 acres on Panorama Trail in the Town of Penfield, which was formerly the site of Rinky Dink Golf. The \$8,295,000 project is projected to create 16 new FTEs over the next three years. The applicant is seeking approval of the JobsPlus property tax abatement program. The job creation requirement is 1 FTE. The operating entity is seeking sales tax exemption on construction, furniture and fixtures. A Public Hearing was held in the Town of Penfield on March 17, 2014. Upon inquiry by the Chair, the applicant representative confirmed that he is aware of the Local Labor requirements. After a brief discussion and on a motion made by C. Campbell and seconded by J. Popli, a resolution was adopted approving SEQR for the subject property. All Aye. On a motion made by J. Popli and seconded by A. Burr, an inducement resolution was adopted approving subject project. All Aye.

On motion made by J. Popli and seconded by E. Caccamise, minutes for the meeting of February 18, 2014 were reviewed and adopted and approved. All Aye.

Executive Director Seil reviewed the Mission Statement and Performance Measurement Report.

On motion made by E. Caccamise and seconded by J. Popli, a resolution was adopted approving the following officer nominations: Theresa Mazzullo – Chair, Steve Moore – Vice Chair, Jay Popli – Secretary, Ann Burr – Treasurer, Clint Campbell – Assistant Treasurer. All Aye.

On a motion made by A. Burr and seconded by E. Caccamise, a resolution was adopted approving the re-adoption of the Governance, Audit and Finance committee charters and the PILOT Compliance Policy. All Aye.

On a motion made by E. Caccamise and seconded by A. Burr, a resolution was adopted approving the following Governance Committee Members: Jay Popli – Chair, Clint Campbell and Theresa Mazzullo.

On a motion made by C. Campbell and seconded by J. Popli, a resolution was adopted approving the following Audit Committee Members: Ann Burr – Chair and Steve Moore, with another member to be appointed later.

On a motion made by J. Popli and seconded by C. Campbell, a resolution was adopted approving the following PILOT Review Committee Members: Theresa Mazzullo – Chair, Jay Popli and Eugene Caccamise.

On a motion made by C. Campbell and seconded by J. Popli, a resolution was adopted approving the following Finance Committee Members: Steve Moore – Chair and Ann Burr, with another member to be appointed later.

Governance Committee Chair Jay Popli reported on the Governance Committee meeting of February 18, 2014, noting that the policies, charters and bylaws were reviewed with no changes recommended.

On a motion made by A. Burr and seconded by C. Campbell, a resolution was adopted approving the following policies and appointments: Mission Statement and Performance Measures, Bylaws, Code of Ethics, Ethics Officer – E. Caccamise, 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, Purchasing, Travel,

Whistleblower Policies, Public Comment Rules of Procedure, Freedom of Information Law, Uniform Tax Exemption Policy, Record Retention and Duties & Responsibilities. All Aye.

A. Burr reported that the Audit Committee met with The Bonadio Group to review the COMIDA audit, noting that it was a clean audit, with no new accounting policies adopted during the year, there were no particularly sensitive estimates or disclosures in the current year and no financial difficulties encountered in performing the audit or disagreements with management. Revenues were up due to increased project activity as well as the fees associated with several large. Operating Expenses were down. Professional Fees were over budget due to higher legal fees related to sales tax case. A. Burr thanked Elaine Liberti for her handling of the COMIDA financial affairs. A. Burr then turned the review of the audit over to Randy Shepard of The Bonadio Group. After a brief discussion, on a motion made by A. Burr and seconded by E. Caccamise, the 2014 Audit was accepted. All Aye.

M. Townsend, Board Counsel informed the Board that he had terminated the Ebaum's Webster Ventures LLC at the request of the municipality. Mr. Townsend presented the following items for Agency Action:

Miscellaneous:

--Rochester Tech Park

On a motion made by J. Popli and seconded by C. Campbell, a resolution was adopted approving an increase of \$8.6 Million and extension through December 31, 2014, for sales tax exemptions. All Aye.

-eHealth Global Technologies

On a motion made by A. Burr and seconded by E. Caccamise, a resolution was adopted approving \$600,000 increase to \$1,095,000 for sales tax exemptions. All Aye.

-Howitt-Paul Road – Greenwood Townhomes

On a motion made by J. Popli and seconded by E. Caccamise, a resolution was adopted approving a increase in project costs of \$600,000 to \$10 Million and mortgage tax exemption for the above project. All Aye.

After additional discussion regarding the public comments and there being no further business, on a motion made by J. Popli and seconded by A. Burr, the meeting was adjourned.