

Minutes of the
County of Lewis Industrial Development Agency
Held on Monday, January 28, 2008
LCIDA Office, 7642 State St., Lowville, New York

Present:

Jack Bush, Chairman
Rick Bush
Doreen Garrett
Stephen Allen
Anthony Andre

Also Present:

Tom Campany, Agency Counsel
Ned Cole, Executive Director

The meeting was called to order by chairman, Tony Andre, Vice Chair at 8:03 am.

The minutes of the August 30, 2007 meeting was accepted and approved by a motion made by Doreen Garrett and seconded by Steve Allen. Motion carried.

The motion to accept the Financial Report from August 30, 2007 was accepted and approved by a motion made by Steve Allen and seconded by Rick Bush. Motion carried.

A motion to accept the Administrative Report from January 11, 2008 was accepted and approved by a motion made by Rick Bush and seconded by Steve Allen. Motion carried.

New Business a motion by Rick Bush, seconded by Tony Andre to approve the attached Resolution was placed before the members of the County of Lewis Industrial Development Agency.

This resolution was thoroughly discussed by the Board. They reviewed the application for completeness and content. The resolution is resulting in approximately \$4,460,000 of private investment and creating, retaining over 150 jobs.

The Board feels this is an extremely important project for the economically poor area of the County. In addition to creation/retention of the 150 jobs it will generate additional revenues for the taxing jurisdiction without additional cost to them.

Mr. Cole has discussed the IDA involvement with the various taxing jurisdictions. They agreed this is a very worthwhile project to the economic viability of this area.

The spin off effect of employment at Otis will also support the retail and service businesses of this area.

The Agency Counsel is setting up a public hearing with required notices for public input.

The question of the adoption of the resolution was duly put to a vote by roll call of the IDA Board members. It was approved by Jack Bush, Rick Bush and Tony Andre. According to the ethic policy Board Members Steve Allen and Doreen Garrett recused

themselves and left the meeting during discussions because of a possible conflict of interest.

Old Business:

Beaverite Property - update and sale by the Audit Committee report. It was felt that the LCIDA should sell the building even at a reduced amount.

No other business was brought up the Executive Director – Ned Cole or by the Board.

A motion to adjourn the meeting was made by Rick Bush and seconded by Doreen Garrett. Motion carried.

Meeting adjourned at 9:09 am.

Respectfully submitted,

Stephen Allen
Secretary/Treasurer