

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

Present:

Jack Bush, Chairman  
Richard Bush  
Doreen Garrett  
Stephen Allen

Also Present:

Tom Campany, Agency Counsel  
Ned Cole, Executive Director

The meeting was called to order by Chairman, Jack Bush at 8:02am.

The minutes of the January 28, 2008 meeting was accepted and approved by a motion made by Richard Bush and seconded by Doreen Garrett. Motion carried.

The Audit Committee Report of January 12, 2008 was accepted and approved by a motion made by Stephen Allen and seconded by Jack Bush. Motion carried.

The motion to accept the Financial Report from January 31, 2008 was accepted and approved by a motion made by Richard Bush and seconded by Stephen Allen. Motion carried.

A motion to accept the Administrative Report from February 20, 2008 was accepted and approved by a motion made by Richard Bush and seconded by Doreen Garrett. Motion carried.

Old Business:

Otis Products update was given by Ned Cole and Tom Campany.  
Beaverite Property updates and sale was given by Ned Cole.

No New Business brought up by either the Executive Director or Board Members.

Other Business:

A motion to increase the insurance on the Beaverite Plant to cover Fire Protection in case of fire caused by tenant. The amount of the premium will not be more than \$3,000 which includes Liability Insurance. Motion was made by Doreen Garrett and seconded by Stephen Allen. Motion was discussed and approved.

A motion was made to enter into a lease agreement with Omniafiltra for the lower floor of the Beaverite plant.

The terms of the lease was reviewed by Ned Cole as per memo from the LCIDA to Tom Campany dated 2/12/08. The Board was in agreement with the lease terms. Motion to enter into a Lease Agreement with Omniafiltra was approved by the Board upon a motion from Richard Bush and seconded by Doreen Garrett. Motion carried.

A motion to adjourn was made by Stephen Allen seconded by Doreen Garrett. Motion carried.

Meeting adjourned at 8:52.

Respectfully submitted,

Stephen Allen  
Secretary/Treasurer