

**MINUTES OF THE MEETING OF THE  
CORTLAND COUNTY BUSINESS DEVELOPMENT CORPORATION**

**August 10, 2015**

Chairman Michael McMahon called the meeting of the Board of Directors of the Cortland County Business Development Corporation to order at 12:10 p.m. on Monday, August 10, 2015 at 37 Church Street, Conference Room Cortland, New York.

**I. ROLL CALL AND CALL TO ORDER**

**The following directors were present:**

Johanna Ames	Michelle Brooks
Michael McMahon	John Reagan
George Seibel	John Shirley
Bradley Totman	

**The following staff was present:**

Garry VanGorder, Executive Director	Karen Niday, CFO
Sandy Griep, Office Manager	John Sidd, Esq.

**The following media was present:**

Tyrone Heppard, Cortland Standard	Eric Mulvahill, WXHC Radio
Peter Blanchard, The Cortland Voice	

**The following guests were present:**

Jeremy Boylan, County Legislative Clerk	Bob Haight, Chamber of Commerce
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- II. Approval of Minutes:** July 2015 minutes were approved on a motion made by Michael McMahon and seconded by Michelle Brooks, all were in favor, none opposed and the motion was carried.

**III. New Business: Authorize Budget Amendment: Motel Property**

As a reminder, the BDC was the successful foreclosure sale bidder for the former Budget Inn property on Route 11 in the town of Cortlandville and in the Village of Homer. The property was acquired as part of an agreement with the town and village to protect the 1.5 acre site against unsightly development as they formulate plans for a gateway corridor along Route 11 between Homer and the Cortland City line.

Counsel stated that at the July board meeting a budget amendment was made allowing for the purchase of the property. After the sale certain unexpected costs had arisen, and therefore the request is being made today to allow for additional funds to be made available in advance of the closing set for August 17<sup>th</sup>.

Chairman McMahon asked for any questions, Mr. Seibel asked if the taxes were

based on the assessed value of the property before the buildings there were destroyed by fire and torn down. McMahon said that is the case. Seibel also asked about the water and sewer fees, the chairman answered that we are currently working on that with the town attorney. Final question was what the administrative fees are for, it was answered that the fees were for closing costs and title work to Phillips Lytle, LLP.

Chairman McMahon made the following motion: In order to promote, develop, encourage and advance the job opportunities, health, general prosperity and economic welfare of the people of Cortland County, New York, to acquire real property located 4408 Route 11 in the Town of Cortlandville consisting of current Tax Map # 76.15-01-29.000 and an adjoining parcel of real property located on South Main Street in the Village of Homer consisting of current Tax Map # 76.57-01-06.000 for the purchase price and under the terms and conditions set forth in the respective purchase agreements for the properties dated as of July 16, 2015 and provided to the Directors at this meeting and to ratify any and all actions take to date by the Chairman, Executive Director, Board Members and staff in furtherance of the authority granted by this motion. Seconded by George Seibel, all were in favor, none opposed.

- IV. **Financials** – Karen reported the financials are all in order. We have received our 3<sup>rd</sup> quarterly payment from the county. On the comments she made note of the costs paid at the auction for the purchase of the motel property.

**Revolving Loans** – Payments are coming in and the stove shop is behind, we continue to work with them for payments.

- V. **Directors Report** –  
**CFA** – deadline to submit applications is July 31<sup>st</sup>. The group will start reviewing the submissions beginning August 18<sup>th</sup>. There are some good projects being submitted from within Cortland County.

**Budget Process** – we have received a request of the county as it begins their annual budget work. As is the state required deadline which is October 1<sup>st</sup>, we will have a budget ready for the meeting next month.

**Pyrotek** – we are working with the Town of Cortlandville and Pyrotek prepare for a sewer line extension project. The BDC has facilitated the town's allocation of resources in the amount of \$90,000 to help accommodate those overrun costs associated with the project.

**APEX** – still waiting on the anticipated closing date of the plant and waiting to hear what their plans are for the buildings.

**Main Street/Downtown** – things are looking better and we are currently involved in numerous discussions about a variety of potential projects and activities.

**Adjourn** – A motion was made by Michael McMahon to adjourn, the motion was seconded by Michelle Brooks at 12:28 pm.

Respectfully submitted

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Secretary  
John Shirley

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Chairman  
Michael McMahon