

**MINUTES OF THE MEETING OF THE
CORTLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

February 13, 2017

Chairman Michael McMahon called the monthly meeting of the Cortland County Industrial Development Agency to order at 12:03 p.m. on Monday, February 13, 2017, at 37 Church Street, Cortland, NY.

I. ROLL CALL AND CALL TO ORDER

The following members were present:

Johanna Ames	Stephen Compagni
Michael McMahon	John Reagan
Steve Servies	John Shirley

The following staff was present:

Garry VanGorder, Executive Director	Karen Niday, CFO
Sandy Griep, Office Manager	

The following media was present:

Tyrone Heppard, Cortland Standard

The following guests were present:

Bob Haight, Chamber of Commerce

- II. APPROVAL OF MINUTES:** Stephen Compagni made the motion to approve the January 2017 minutes, seconded by John Shirley. All were in favor, and the motion was carried.

III. NEW BUSINESS

Resignation of Board Member: Brad Totman has accepted a new position and will not have the time to attend meetings. The IDA accepts his resignation with regret, thanked him for his time and wish him the best moving forward.

A replacement will be appointed by the County Legislature.

The following reports were reviewed as they were enclosed in the board books for review and discussion: Procurement Report; Investment Report; and Real Property Acquisition and Disposition Report. A motion was made by Mike McMahon to approve; seconded by Stephen Compagni, all were in favor, and the motion was carried.

IV. REPORTS

Financial Reports: Karen Niday reported that January was a busy month. She reported that Cortland Commerce has paid their first payment of 2017 real property tax as per the PILOT agreement.

Lease payments have come in from Park Outdoor and the NYS&W Railroad for 2017.

Cortland Crown Homes has also paid for their real property taxes as per the PILOT agreement. The payment is based on 10% of the rents reported of the November 2016 affidavits. We have disbursed payments to all the taxing jurisdictions.

Insero & Co., has been paid a partial payment on the 2016 Audit. They will be at the next board meeting to review the audit. In May we will be sending out RFPs for audits as the 5 years agreement with Insero is up. This will probably be done in May.

V. ADJOURN: 12:14 p.m.

Respectfully submitted:

Secretary
John Shirley

Chairman
Michael McMahan