

**TOWN OF UNION
LOCAL DEVELOPMENT CORPORATION
MINUTES
THURSDAY, APRIL 28, 2016**

The Town of Union Local Development Corporation met for a special meeting on Thursday, April 28, 2016 at the Town of Union Office Building, located at 3111 East Main Street, Endwell, NY 13760.

I. THE MEETING WAS CALLED TO ORDER AT 8:00 A.M.

MEMBERS PRESENT: Stephen Trichka, Robert Corwin, Gary Leighton, James Peduto, Mary O'Malley-Trumble

MEMBERS ABSENT: Diane Julian, Kay Adams

OTHERS PRESENT: Rose Pope (LDC Counsel)

STAFF PRESENT: Joseph Moody (LDC Director), Robin Shimer (Admin. Asst.)

II. PRESIDENT'S REMARKS

President Trichka shared welcoming comments and reflected upon the disheartening loss of Board colleague Dave Roth.

III. DIRECTOR'S REMARKS

Director Moody provided like sentiment and perspective on the sad passing of Mr. Roth.

IV. APPROVAL OF THE MINUTES

Minutes of the Regular LDC Board Meeting of March 17, 2016 were reviewed and approved.

Motion: Jim Peduto

Motion 2nd: Gary Leighton

Motion: To approve the minutes of the Regular LDC Board Meeting held on March 17, 2016 as written

Vote: All yes, motion approved.

V. OLD BUSINESS

A. Mr. Moody provided Board members with insight about the reopening of Coco Mojo LLC. Mr. Corwin asked if the restaurant reopened under the same name. Mr. Moody said the name is unchanged. Ms. O'Malley-Trumble inquired about how the restaurant's present operational status affects the Board's prior decision to seek recovery of funds due to insufficient remittance. Counselor Pope, with Mr. Moody's concurrence, affirmed the Board's recovery action for bringing payments current will continue. That action is to sue on the note because the LDC does not want to foreclose on the mortgage. There is a first

mortgage ahead of the LDC. Ms. Pope will move forward with work to obtain individual judgments and then undertake collection action.

B. Mr. Moody reported on a 2006-2007 \$10,000 Legislative Initiative Award previously provided by Member of Assembly Lupardo. The award, for which the LDC serves as a pass-through body, was initially designated for Endicott Washington Avenue concert series funding. Mr. Moody said the Washington Avenue Downtown Business District group did not use the funds for that purpose, and instead obtained permission to apply the award for beautification purposes. Those funds are to be used on a reimbursable basis. The Village of Endicott requested LDC assistance serving as a pass-through agency to cover the costs (e.g. flowers, receptacles) until reimbursement is made to the LDC. If the Board is inclined to assist the village, Mr. Moody suggested use of UDAG Revolving Loan funds. Mr. Trichka sought clarification of the funding stream and process of disbursing LDC funds, including verification of use of UDAG funds and phraseology of designation of recipient concerning disbursement of state funds and receipt and conveyance of such funds by and to designated parties. Mr. Moody suggested having the LDC billed directly by the vendor, and that a memorandum of understanding with the Village of Endicott could be implemented as part of the billing and reimbursement process. Mr. Leighton affirmed it would be proper for the LDC to be billed directly by the vendor. He noted the Town of Union Local Development Corporation could be billed in care of the Village of Endicott. Mr. Trichka summarized the Board's expressed and desired action as follows: (1) the LDC will direct that it be invoiced by the vendor, (2) UDAG funds are the designated source of disbursement, and (3) the LDC will submit documentation for state reimbursement. He then requested a motion for LDC action for securing, disbursing and receiving reimbursement of the \$10,000 funds based on the aforementioned three (3) procedural steps.

Motion: Gary Leighton

Motion 2nd: Bob Corwin

Motion: To approve LDC action to secure, disburse and receive reimbursement from the New York State Department of State of \$10,000 in funds for the purpose of funding a Washington Avenue, Endicott downtown beautification project. The LDC actions are to be based on the three (3) conditional and procedural steps of: (1) the LDC directing the vendor to invoice the LDC, (2) use of UDAG funds as the designated source of disbursement, and (3) LDC submitting of documentation to the New York Department of State for the purpose of receiving \$10,000 in reimbursement for initially funding the Village of Endicott downtown beautification project.

Vote: Motion approved [5 - Yes, 0 - No, 0 - Absent].

VI. NEW BUSINESS

A. Mr. Moody stated that the LDC's annual audit of financial statements (for the calendar year ending December 31, 2015) had been prepared ahead of schedule by Piaker & Lyons CPAs. Mr. Moody then asked Mr. Leighton, in his capacity as Treasurer, to provide an overview of the aforementioned audit. Mr. Leighton provided a thorough review highlighted by reference to the following areas: opinion, statements of financial position (i.e. balance sheet), statement of activities and changes in net assets (i.e. income statement), statements of cash flows, and notes to financial statements. After the completion of Mr. Leighton's overview, Mr. Trichka requested a motion to accept the audit report prepared by Piaker and Lyons CPAs.

Motion: Gary Leighton
Motion 2nd: Mary O'Malley-Trumble
Motion: To approve the 2015 audit of the LDC's financial statements for the year ended December 31, 2015, as prepared by Piaker and Lyons CPAs.
Vote: Motion approved [5 - Yes, 0 - No, 0 - Absent].

B. Mr. Moody informed Board members about the completed preparation and submission of state-required LDC financial and operational information. The documentation provided for the New York State Authorities Budget Office was submitted by Mr. Moody prior to April 1, 2016.

C. Mr. Moody shared with the Board members that the LDC's annual tax payment of \$275.00 was submitted to the IRS in a timely manner on April 8, 2016. Mr. Trichka inquired about the status of the LDC's pending grant program. Mr. Moody said he will soon have information about the LDC's pilot grant program.

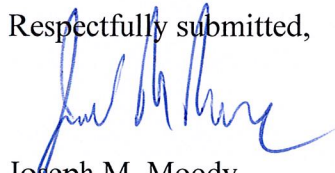
VII. OTHER BUSINESS

VIII. ADJOURNMENT

Motion: Bob Corwin
Motion 2nd: Jim Peduto
Motion: To adjourn the meeting of April 28, 2016
Vote: All yes, motion approved.

The meeting was adjourned at 8:41 a.m.

Respectfully submitted,



Joseph M. Moody
Director