

**Geneva Industrial Development Agency
City Hall, 47 Castle Street, Geneva, New York
And via Zoom livestreamed to GIDA's YouTube Page
July 7, 2023 at 8:30am**

Meeting Minutes

In Attendance:

Anne Nenneau
RJ Passalacqua
Jason Fulton
Lowell Dewey*
Rick Bley
Ben Vasquez*
**remote attendance*

Others present:

Tracy Verrier, MRB Group
Amie Hendrix, City of Geneva
Emma Powlin, Harris Beach*
Myles Webster, GEDC*

MEETING CALL TO ORDER

Chair Anne Nenneau called the meeting to order at 8:32 am with a quorum present.

ADMINISTRATIVE REPORTS

Meeting Minutes:

- Motion to approve the June meeting minutes by Rick Bley, second by RJ Passalacqua.
Motion passed unanimously.

Financial Report:

Tracy reviewed the June financial report, noting some administrative costs and a \$1,000 invoice for the roof assessment. She stated that the Finance Committee will need to meet to determine the budget as the next fiscal year will start on October 1, 2023.

- Motion to approve the June financial report by Jason Fulton, second by Rick Bley.
Motion passed unanimously.

UPDATES

Geneva City School District:

No report.

GEDC:

Myles Webster provided an update regarding the GEDC, noting a couple of showings for potential tenants waiting for space to open up. Myles also noted drainage issues with the roof following the recent rains. There was substantial leaking that impacted two tenants. To prevent future damage, Myles suggests hiring a contractor to complete some substantial renovations to sections of the roof. Tracy overviewed a quote received for potential roof repairs. The proposed scope includes the construction of a new membrane and additional drainage. Jason stated that the IDA should consider additional maintenance needs if a contractor will already be on site to fix the roof.

Tracy noted additional areas identified in the GEDC Roof Assessment that were cited as needing “immediate attention”. Following discussion, the board agreed that exploring additional maintenance needs would be cost-effective.

- Motion to approve up to \$20,000 for roofing work and additional maintenance needs by Jason Fulton, second by Ben Vasquez. Motion passed unanimously.

GEDC Committee Update:

Tracy noted that she had received the GEDC floor plans and intends to schedule a GEDC Committee meeting to review them. She stated that the floor plans do not clarify the utility layout as hoped. Consequently, Tracy will schedule a time for the GEDC Committee to meet. She will also work with the Websters and Geneva DPW to see if we can draw out whatever is currently known.

City Council Report:

Amie Hendrix, City Manager, provided the following updates on the City of Geneva.

- The City has hired a new Director of Planning and Economic Development, who will begin at the end of July. He has a background in planning, as well as experience with housing and economic development. Jason Fulton emphasized how the hiring process was a good example of bringing various City and community stakeholders together and inquired about potentially having a more regular gathering of these stakeholders to ensure the City Council is informed of the activities of the LDC, IDA, BID, etc.
- The subdivision process for the OEO property was completed, and that the City is looking at all of its existing properties to create a plan to maximize their use. Tracy and the Board noted the IDA’s interest in potentially partnering with the City regarding the GEDC property and creating a property bundle. Jason noted the importance of growing the City’s tax base.
- The City will be entering budget season and is looking for ways to increase the City’s revenue while decreasing costs. In order to not increase the tax rate, the City would need a 12% cost reduction across the board, so the City is looking for ways to mitigate a loss of services. The City has started to create a fee schedule as many of the City’s existing fees are embedded within ordinances that are not updated annually. The Board engaged in discussion about a need for more public education about what types of decisions go into the budget process, as well as how they impact the budget.
- The zoning code update is still ongoing. The draft map has not been updated, but the language has been.

IDA projects

Gateway Project: Tracy stated that the potential buyer is still interested in the property and we are now waiting for the legal representatives to meet to discuss an updated sale agreement.

Trinity Project: Anne noted that Mark informed her that he had received the second historic preservation approval from the State. The project is moving forward, but construction will not start until next spring. Anne noted that Mark plans to come back to the board with the updated budget, and understands that the IDA’s previously approved PILOT will need to be adjusted and reapproved.

Lakes Edge Project: Tracy noted that the investments to this point have focused on residential development. Emma Powlin stated that Harris Beach is still waiting to hear back as they haven't received all of the signatures for the partial termination, but that this doesn't have any impact on the IDA at this time.

Nardozzi: Anne indicated that representatives from DEC met with Nardozzi on site to review the floodplain. She noted that Nardozzi plans to attend the July Planning Board meeting with an updated site plan. Tracy noted that she talked to James and that the Nardozzi team is agreeable to reducing the PILOT schedule by 2 years. Emma Powlin advised that the IDA does not need to do another public hearing as the PILOT schedule change results in an overall reduction to the tax abatement.

Tracy noted that she has submitted the IDA's 2021-22 annual and audit reports in PARIS.

NEW BUSINESS

CD Maturity

Tracy indicated that one of the IDA's CDs is maturing next week. The CD's amount is a little less than \$77,000. Tracy noted that she received rates from LNB for 6, 8, and 12 months at 4.3%, 4.4%, and 4.6%, respectively. Jason Fulton inquired about potential projects the IDA might want to help fund in the coming months as that will influence the IDA's CD schedule. Amie Hendrix mentioned that some of the City's MAP recipients might come to the IDA for assistance. Following discussion, Rick suggested moving some money from the IDA's money market and adding it to the CD.

- Motion to renew the existing CD for 6 months and transfer funds from the IDA's money market account for a total CD amount of \$100,000 by Rick Bley, second by RJ Passalacqua. Motion carried unanimously.

Bank Signers and Online Account Holders

Tracy stated that she met with Stefanie Newcomb, the City's Comptroller, to review the IDA's books as she will take them over in the next few months. The goal is for Stefanie to fully take over the IDA's books during the onboarding of the new Director of Planning and Economic Development.

- Motion to add Stefanie Newcomb as a signer and administrator to the IDA's bank accounts by Rick Bley, second by Ben Vasquez. Motion carried unanimously.

EXECUTIVE SESSION

- Motion to go into Executive Session to discuss the proposed or pending litigation at 9:22 by Rick Bley, second by RJ Passalacqua. Motion carried unanimously.
- Motion to exit Executive Session at 9:32 by Jason Fulton, second by Rick Bley. Motion carried unanimously.

ADJOURNMENT

- Motion to adjourn at 9:33 by Jason Fulton, second by Rick Bley. Motion passed unanimously.