

Minutes of the Meeting of the
Oneida County Industrial Development Agency

December 13, 2024

584 Phoenix Drive, Rome, NY /Webex Video/Teleconference

Members Present: Steve Zogby, David Grow, Aricca Lewis, Kristen Martin, Franca Armstrong, Tim Reed, and James Genovese.

EDGE Staff Present: Shawna Papale, Tim Fitzgerald, Chris Lawrence, Maureen Carney, Marc Barraco, and Mark Kaucher.

Others Present: Jenna Peppenelli, Levitt & Gordon.

Others Present Virtual: Laura Ruberto and Linda Romano, Bond, Schoeneck & King.

S. Zogby called the meeting to order at 8:10 AM.

S. Zogby congratulated S. Papale for her appointment as President of Mohawk Valley EDGE.

Executive Session

At 8:11 AM, S. Zogby requested a motion to enter Executive Session to discuss contracts. **D. Grow moved to enter Executive Session. The motion was seconded by K. Martin, and carried 7-0.**

At 8:25, **D. Grow moved to exit Executive Session. The motion was seconded by F. Armstrong, and carried 7-0.**

Minutes – November 15, 2024

S. Zogby presented the draft November 15, 2024 meeting minutes for review. **J. Genovese moved to approve the November 15, 2024 meeting minutes as presented. A. Lewis seconded the motion, which carried 7-0.**

Interim Financials

M. Carney presented the November 30, 2024 interim financial statement. Current assets are down by about \$120K over the past 12 months. Much of this is a matter of timing, as PILOT payments have been received from Sovena, but those payments have not yet been disbursed to the taxing jurisdictions. The Wolfsped PILOT has also been received. The Agency has received ~\$235K in application and closing fees so far in 2024. When the Flex Space project closes later this month, the Agency will meet its budgeted revenue for the year. She also reminded the Members that the Agency will engage its auditing firm in January. There were no questions or comments. **The Agency received and accepted the interim financials as presented, subject to audit.**

Yoder Properties, Ltd (Stark Truss Company, Inc.) Facility - SEQR

S. Zogby introduced a SEQR resolution relating to the Yoder Properties, Ltd (Stark Truss Company, Inc.) facility. The Agency has reviewed and concurs with the findings and determination by the lead agency, the Town of Whitestown Planning Department, and adopts a negative declaration. **A motion to approve the Yoder Properties, Ltd (Stark Truss Company, Inc.) SEQR Resolution was made by T. Reed , seconded by K. Martin, and carried 7-0.**

Yoder Properties, Ltd (Stark Truss Company, Inc.) Facility - Inducement

S. Zogby introduced an inducement resolution relating to the Yoder Properties, Ltd (Stark Truss Company, Inc.) facility, granting preliminary approval for financial assistance in the form of exemptions from sales tax (valued at \$133,000.00), exemptions from mortgage recording tax (valued at \$18,876.00) and reduction in real property tax (valued at \$361,665.00), which financial assistance is consistent with the Agency's Uniform Tax Exemption Policy; adopting a finding that the Project is reasonably necessary to (a) discourage the Company and/or the Sublessee from moving out of State and (b) preserve the Company's and/or the Sublessee's competitive position in its industry; and authorizing the Agency to conduct a public hearing. T. Fitzgerald gave a brief overview of the project prior to the vote. **A motion to approve the Yoder Properties, Ltd (Stark Truss Company, Inc.) Inducement Resolution was made by F. Armstrong , seconded by J. Genovese, and carried 7-0.**

Cardinal Griffiss Realty, LLC (Assured Information Security, Inc.) Facility – Final Authorizing Resolution

S. Zogby introduced a final authorizing resolution relating to the Assured Information Security, Inc. Facility, authorizing financial assistance to AIS in the form of exemptions from sales tax (valued at \$129,124), exemptions from mortgage recording tax (valued at \$18,936) and real property tax abatement through modifying the PILOT Payments in years 14 and 15 of the existing PILOT Agreement and extending PILOT Payments for an additional 10 years during which time AIS will pay a fixed payment (value of additional benefit is \$244,257.80), which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy and approving the form and execution of related documents, subject to counsel approval. The Agency conducted a public hearing on December 6, 2024. S. Zogby disclosed that he signed a waiver of conflict of interest, since the Agency's bond counsel, Bond, Schoeneck & King, does some legal work for Assured Information Security. **T. Reed made a motion to approve the final authorizing resolution relating to the Cardinal Griffiss Realty, LLC (Assured Information Security, Inc.) Facility. K. Martin seconded the motion, which carried 7-0.**

Griffiss Local Development Corporation – Building 796 sublease (CUBRC)

S. Zogby introduced a resolution relating to the Griffiss Local Development Corporation (Building 796) Facility, consenting to the extension of an existing sublease and entering into a new sublease with CUBRC, Inc. at 725 Daedalian Drive and approving the form and executed of related documents, subject to counsel approval. S. Zogby reminded the members that this is normal procedure for GLDC-managed properties that receive benefits through the Agency. **D. Grow moved to approve the resolution relating to the GLDC Building 796 sublease to CUBRC. J. Genovese seconded the motion, which carried 7-0.**

Old Business – Update on EDGE Flex Space Project

S. Papale shared an update on EDGE's Marcy Nanocenter Flex Space project, which is currently under construction and is expected to be completed by Spring 2025. The Agency will be closing on this project later this month. Semikron-Danfoss has signed on to be a tenant in the facility, though it has recently experienced a significant change in market conditions. As such, it does not expect to have to utilize the sales tax exemption that had been included in the project's Financial Assistance. **J. Genovese motioned to eliminate the sales tax exemption from the Financial Assistance altogether, with the understanding that Semikron-Danfoss would not sign the Recapture Agreement and would forfeit any financial assistance if they choose to use it in the future. Danfoss would have the opportunity to submit a new request for financial assistance in the future. K. Martin seconded the motion, which carried 7-0.**

M. Kaucher noted that the Agency's 2024 annual report will be modified to reflect the changes to the Flex Space project.

Adjournment

With no further business, S. Zogby asked for a motion to adjourn. **At 8:36 AM A. Lewis moved, and K. Martin seconded a motion to adjourn. Motion carried, 7-0.**

Respectfully Submitted,
Tim Fitzgerald