

**Watertown Industrial Center Local Development Corporation
Board of Directors' Meeting
Minutes
August 21, 2007**

The Watertown Industrial Center Local Development Corporation held its regular board meeting on Tuesday, August 21, 2007 in the board room of the Jefferson County Job Development Corporation office, 800 Starbuck Avenue, Watertown, New York.

Present: John Doldo Jr., Paul Morgan, William Fulkerson, Carolyn Fitzpatrick

Others Present: Billy Soluri, Jim Fayle, Lyle Eaton, Peggy Sampson, Rachel Hanley-
Watertown Daily Times, 7 News

Excused: Nickolas Darling, Donald Rutherford, Robert Juravich

- I. **Call to Order:** Mr. Fulkerson called the meeting to order at 10:00 a.m.
- II. **Minutes:** The minutes of the meeting held June 19, 2007 were presented for approval. A motion was made by Mr. Doldo to approve the minutes as presented, seconded by Mr. Morgan. All in favor. Carried.
- III. **Treasurer's Report:** Mr. Eaton reviewed the financial statements for the periods ending June 30, 2007 and July 31, 2007. There was discussion on the capital improvement monies. Mr. Fayle indicated that some line adjustments will be made. A motion was made by Mr. Morgan to approve the financial statements as presented, seconded by Mr. Doldo. All in favor. Carried.
- IV. **Correspondence:**

Cellutech Lawsuit Update –

At this time, Mr. Fulkerson asked for a motion to convene into Executive session to discuss ongoing legal issues with Cellutech. A motion to convene into Executive Session at 10:23 a.m. was made by Ms. Fitzpatrick, seconded by Mr. Morgan. All in favor. Carried. Board Members, Staff, and Counsel-via telephone were present.

At 10:45 a.m. a motion was made by Ms. Fitzpatrick to leave the Executive Session and reconvene the regular board meeting, seconded by Mr. Morgan. All in favor. Carried. No action taken.

- V. **Committee Reports:**

Facility Update – Mr. Soluri reported on the status of the Ferguson project. He indicated that it is 70% complete. The parking lot project is due to begin next week. They are currently working out of their yard. Rent commences on October 1, 2007.

Mr. Soluri indicated that the hydrants have been flushed and the water has been tested. He also indicated that ABJ will test the sprinkler system next week.

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Mr. Soluri updated the Board with the **Leases/Prospects** as follows:

- Mr. Soluri distributed the tenant spreadsheet for review.
- Henderson Manufacturing will pay on a Month to Month basis for a base rent of \$4,074 per month.
- There are currently two prospects. One looking a 8,000 square feet in the front of building B and the other needs 2,000 square feet for file storage.

VI. Unfinished Business:

Mission Statement – The proposed mission statement was enclosed in the packets for review. It was recommended that it be e-mailed to the board members for review and comment to shorten it.

Capital Needs Assessment – The Capital Needs Assessment was distributed for review at the prior meeting. Mr. Soluri indicated that he will create his own summary from the report that was prepared by Aubertine and Currier.

VII. New Business:

Tenant Appreciation Cookout – Mr. Soluri stated that the Tenant Appreciation Cookout will be held on Friday, September 14, 2007 at 12 Noon. He indicated that there will be tenant awards and a tour at the end of lunch.

VIII. Adjournment: With no further business before the Board, a motion was made to adjourn by Mr. Doldo, seconded by Mr. Morgan. All in favor. The meeting adjourned at 11:10 a.m.