



COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

MINUTES – AGENCY MEETING –December 15, 2009

Time & Place: 12:00 Noon, Ebenezer Watts Conference Center,
49 S. Fitzhugh Street, Rochester, New York

Board Present: T. Mazzullo (Chair), L. Doyle, R. Hurlbut, S. Moore,
H. Stuart, G. Caccamise

Also Present: J. Seil (Executive Director), W. Zyra (President, Monroe County Legislature),
E. Liberti

Chair Mazzullo called the meeting to order. R. Hurlbut led the Pledge of Allegiance.

Chair Mazzullo opened the Public Forum. There being no speakers the Public Forum was closed.

There was no report on the Requests for Verified Exemptions from the Bonadio Group.

Executive Director Seil presented the Loewke Brill Monitoring Report for the period of November 1, 2009 - November 29, 2009. During that time, 8 monthly visits were conducted. Loewke Brill checked for residence with 29 workers and as of November 29, 2009 all monitored sites were compliant. Loewke Brill delivered signs to 2 new projects. Executive Director Seil noted it was brought to her attention the signs were not delivered in a timely manner. R. Hurlbut stated the importance of placing the signs on time and Loewke Brill needs to be aware of matter. Executive Director Seil reported she has met with Loewke Brill and this matter has been resolved.

J. Seil presented the following applications for agency consideration:

Gates Towing, Inc. (EquiPlus)

The company was represented by James Fonzi. Gates Towing, Inc. (Gates) is a full service towing company which provides 24 hour towing and emergency road services. Gates is proposing to purchase 4 new tow trucks for a total of \$363,393. Gates employs 13 in Monroe County and expects to create 2 new full time positions. The company has been approved for a GreatRate on the vehicle purchase through the Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus. After a brief discussion and on motion made by G. Caccamise and seconded by S. Moore, an inducement resolution was adopted approving subject project. All Aye.

Paley Studios, LTD. (EquiPlus)

The company was represented by Jennifer Laemiein Albert Paley is an American artist who fabricates large metal sculptures for public and private corporations. Paley has been an artist in Rochester for over thirty years and has completed more than sixty site-specific works. Paley's sculptures are part of permanent collections of major museums including the Metropolitan Museum of Art in New York, the Museum of Fine Arts in Boston and the Victoria and Albert Museum of London. Paley Studios, LTD (PS) has outgrown their existing space in the city of Rochester and will be relocating to 1555 Lyell Avenue. PS is proposing to equip the facility with a new crane, forklift and elevator. The combined cost of the equipment is \$245,000. PS employs 14 in Monroe County and expects to create 2 new full time positions. The company has been approved for a GreatRebate on the equipment purchase through the Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus. The City of Rochester is very supportive of this project. After a brief discussion and on motion made by R. Hurlbut and seconded by H. Stuart, an inducement resolution was adopted approving subject project. All Aye.

Naples Valley LLC dba Signature Beverages (EquiPlus)

The company was represented by Chris O'Grady. Signature Beverages (Signature) is a private labeler of water for small businesses. The product is cases of bottled water with labels customized to the purchaser's specifications. Signature will be investing \$140,000 in production equipment. Signature expects to add 1 additional FTE. The company has been approved for a GreatRate through the Monroe County Industrial Development Corporation and is seeking approval of the EquiPlus. After a brief discussion and on motion made by H. Stuart and seconded by S. Moore, an inducement resolution was adopted approving subject project. All Aye.

SenDEC Corporation (Sales Tax Only)

The company was represented by Thomas Tette. Founded in the early 1970's, SenDEC operates two main business groups. SenDEC's Contract Electronics Manufacturing Group provides comprehensive electronic manufacturing services. SenDEC's Products Group is a leading manufacturer of digital monitoring, display and control devices.

In 2000, COMIDA provided assistance with a \$6 Million expansion. At that time, SenDEC employed 55 FTEs. In 2005, COMIDA provided assistance with another expansion. Due to continued significant growth, SenDEC will be leasing an additional 20,000 square feet of space at 71 Perinton parkway, and investing \$412,000 in renovations and equipment, and is seeking a sales tax exemption. The Town of Perinton is considering additional incentives. SenDEC currently employs 143 FTEs and projects to create 33 new FTEs. After a brief discussion and on motion made by G. Caccamise and seconded by L. Doyle, an inducement resolution was adopted approving subject project. All Aye.

On motion made by H. Stuart and seconded by R. Hurlbut, minutes for the meeting of November 17, 2009 were reviewed and adopted and approved. All Aye.

Chair Mazzullo noted the upcoming retirement of Wayne Zyra, President of the Legislature. On behalf of the Board, Chair Mazzullo wished him well and thanked him for his many years of service with COMIDA.

Executive Director Seil summarized the Monroe County Legislature meeting on December 8, 2009 regarding COMIDA and the American Recovery and Reinvestment Act of 2009 (ARRA). Through the ARRA, Monroe County has been allocated \$8,375,000 for Recovery Zone Facility Bond issuances. These bonds, which must be issued by December 31, 2010, are a type of traditional tax-exempt private activity bond that may be used by private businesses in designated recovery zones to finance a broad range of depreciable capital projects. Additionally, these bonds are not restricted to manufacturing and will be available to provide tax-exempt financing for projects which historically would not qualify. A Recovery Zone is defined as areas having significant poverty, unemployment and distress. With the current unemployment rate of 8.3% up from 5.9% in September 2008, the Monroe County Legislature authorized designation of Monroe County as a Recovery Zone, and designation of COMIDA as the exclusive issuer of Recovery Zone Facility Bonds. Seil also noted the legislation approved Monroe County Industrial Development Corporation (MCIDC) as an issuer of tax exempt bonds for not for profit organizations. The enabling legislation which previously allowed COMIDA to issue these bonds expired in January 2008. There are several not for profits which have projects and have not been able to access this type of low interest financing due to the expired legislation. MCIDC as a local development corporation will now be able to issue this type of financing. Seil noted local labor will be required during construction.

Executive Director Seil presented the following item for Agency Action:

-225 Thruway Park Drive-Federal Express

On motion made by G. Caccamise and seconded by R. Hurlbut, a resolution was adopted approving the assignment and assumption of certain documents in connection with 225 Thruway Park Drive (Federal Express) in the Town of Henrietta. All Aye.

Chair Mazzullo noted the **change** in the January, 2010 Agency meeting. It will be held on **THURSDAY, JANUARY 21, 2010 AT 12:30 P.M.**

There being no further business, on motion made by H. Stuart and seconded by L. Doyle, the meeting was adjourned.