



INDUSTRIAL DEVELOPMENT AGENCY

Meeting Minutes

Tuesday, September 23, 2019 Meeting
 Economic Development Conference Room
 20 Ontario Street, Canandaigua, NY 14424

Members Present	Members Excused
Mike Davis, Chairman	Kelly Mittiga, Vice-Chair
Laura Pedersen, Secretary	Supervisor Jeff Gallahan
Lewis Zulick, Treasurer (via Zoom)	
Don Culeton	Guests Present
	Brian Young, Deputy County Administrator
	Fred Rainaldi, Jr., High Point 300
	Adam Blowers, City of Geneva Comptroller
	Kevin Loewke, Loewke Brill
Staff Present	Alan Sikora, First American Equipment Finance
Mike Manikowski, Exec. Dir.	Mike Wiedemer, First American Equipment Finance
Suzanne Vary, Staff	
Michael Wojcik, CFO	
Jessica Kazmark, Staff	Contract Staff
Brigitte Larson, Staff	Jim Coniglio, Underberg & Kessler
Bob Mincer, Staff	Barry Carrigan, Nixon Peabody

CALL TO ORDER: Chairman Mike Davis called the meeting to order at 5:02 p.m. A quorum was present.

Introductions were made of all present.

NEW BUSINESS:

High Point 300:

Mike Manikowski stated to the Board that the IDA has worked with Fred Rainaldi, Jr. on High Point Business Park in the past and that this will be the final phase for the time being. High Point properties are located in Victor, NY and the tenants include Starbucks, Olive Garden, Alex and Ani, Constellation Brands and CooperVision. Highpoint 300 will be a 150,000 ft² building that would be leased by First American Equipment Finance and act as the Company's new headquarters.

Fred Rainaldi, Jr. provided the Board a brief update on High Point's development and showed a bird's eye view of the business park, as well as a brochure that showcased all phases of the

property. Fred also indicated that this year, the Company was successful in obtaining the approval process with the Town of Victor for 300 luxury eco-conscious apartments, breaking ground in December or January and will be built on the back 57 acres. Fred indicated that they are most proud of stabilizing a 70% green ratio, and summarized what other type of retailers may join the properties in the future. It was also discussed that there will be underground parking for the new four story building. Fred commented on how First American Equipment Finance is a unique company.

Alan Sikora introduced himself to the Board as the CEO of First American Equipment Finance. He has been with the Company for 17 years and his colleague, Mike Wiedemer has been with the Company for 19 years. First American Equipment Finance was founded in Ithaca, New York in 1994 and moved to their current location on Woodcliff Drive in 1999. Alan explained that in the United States, \$1.6 trillion will be spent on equipment software this year. Of this figure, \$1 trillion will be financed. Alan went on to explain that the industry is quite large and is also quite competitive with 4000 companies that specialize in equipment financing in the United States. The Company currently has 255 employees with 245 located at their Woodcliff Drive location. Since 2002, the business went through a transformation to consolidate the majority of the Company to the region. In 2012, with \$150,000 of new loan and lease volume booked and only 92 employees, First American Equipment Finance was acquired by City National Bank in Los Angeles. Alan explained that the Company never had an unprofitable quarter and that the Bank was eager to expand. City National Bank was acquired by the Royal Bank of Canada in 2015 and continues to profit. Alan stated that the Company will book \$1.4 billion in loan volume by year end and has also been voted as one of Fortune's Best Workplaces in New York State. New employees were discussed, with Alan stating that by the end of 2021 he hopes to have 280 employees and 400 FTEs by the year 2031.

Laura Pedersen made a motion to approve to hold a public hearing for the High Point 300 project. Don Culeton seconded the motion. Unanimously approved. Motion carried.

Alan Sikora, Mike Wiedemer and Fred Rainaldi, Jr. exited the meeting at 5:35 pm.

Loewke Brill Presentation:

Mike Manikowski reminded the Board that there is a policy for all projects to have 80% of jobs and materials sourced in a five county region. Loewke Brill is a firm that services IDAs with verifying that local labor laws and other policies are being followed on project sites.

Kevin Loewke introduced himself to the Board, and explained that he is the IDA Services Manager. He works with all IDAs across New York State to ensure that project sites are monitored and that contract obligations are being met. The firm helps by ensuring companies exercise every opportunity to find local help. Kevin also stated that the firm reports to the IDA monthly and annually, and that they also verify insurances and for all subcontractors on each project. Random site inspections are performed at least once a month, depending on the size of the project. Kevin also stated that proper signage will be posted at all work sites. The firm can assist with prevailing rate requirements and act as an ambassador for the IDA. Risk of the IDA and cost was discussed among the Board and Counsel. The cost would be passed through to the developer. Kevin explained that even with projects that are already underway, the firm would be able to document past practices for each site if requested.

Laura Pedersen made a motion to approve Staff to prepare an RFP for services. Don Culeton seconded the motion. Unanimously approved. Motion carried.

Kevin Loewke exited the meeting at 5:59 pm.

ADMINISTRATION:

Invoices for payment:

Michael Wojcik presented for approval, airport invoices for payment totaling \$226,070.73; Agency invoices totaling \$9,079.97 and total invoices in the amount of \$235,150.70. Bob Mincer clarified the airport related invoices, some of which was a result of a water main break. *Don Culeton made a motion to approve the above referenced invoices for payment. Laura Pedersen seconded the motion. Unanimously approved. Motion carried.*

August 26, 2019 Minutes:

Mike Davis presented the August 26, 2019 Meeting Minutes for approval. *Don Culeton made a motion to approve the August 26, 2019 minutes as presented. Laura Pedersen seconded the motion. Motion unanimously carried.*

August Financial Statements:

Michael Wojcik presented the August financials to the Board. *Laura Pedersen made a motion to approve the August Financial Statements as presented. Don Culeton seconded the motion. Unanimously approved. Motion carried.*

Governance & Compliance Review:

Mike Manikowski explained to the Board that this was the same topic discussed in the OCLDC meeting. The Authorities Budget Office (ABO) could come in and do a review of Governance and Compliance practices. There are firms that specialize in performing test audits for IDAs and presenting their findings to assist in preparing for an audit by the ABO. Mike noted that an RFP would need to be sent out. The cost for the review could be split evenly between the OCLDC and OCIDA.

Laura Pedersen made a motion to allow Staff to proceed with preparing and sending out an RFP. Don Culeton seconded the motion. Unanimously approved. Motion carried.

OLD BUSINESS:

City of Geneva video:

Adam Blowers presented a short video made by the City of Geneva, which can be found on the City's website. The video was an idea of the City of Geneva IDA and was produced by LaBarge Media. Adam thanked the Board for their contribution to the video. The video highlighted the City of Geneva and included views of the lake while also visiting local businesses and the schools.

Adam Blowers exited the meeting at 6:14 pm.

IDA Academy Update:

Earlier this month, Mike Manikowski, Suzanne Vary and Michael Wojcik all attended an "IDA Academy" session offered by the GCC. At the conference, new procedures for meetings were discussed, including live-streaming of Board meetings, Committee meetings and Public Hearings. Video recordings will also need to be retained for five years. This would go into effect in January of 2020. Staff is working with FLTV to explore options on how we can accomplish this.

Airport Update:

Bob Mincer stated that there is no other news to report with the exception of the water main break at the Airport. All projects are underway and Staff is in the process of scheduling an Airport Committee meeting. Bob explained that the Tourism team visited the Airport and received a tour of the facility and discussed the future plans for KIUA.

ADJOURNMENT:

Laura Pedersen made a motion to adjourn the IDA meeting at 6:30 p.m. Don Culeton seconded the motion. Motion unanimously approved.

Respectfully submitted,

Brigitte Larson