

M I N U T E S
Jamestown Local Development Corporation
March 27, 2018

The annual reorganization meeting of the Jamestown Local Development Corporation was held on Tuesday, March 27, 2018 at 5:00 p.m. in the Mayor's Conference Room, 4th Floor, Municipal Building.

Members Present: Mayor Samuel Teresi
Russell Diethrick, Jr.
Kim Ecklund
John Whittaker
Tony Dolce
Tyler Case
Marie Carrubba
Tim Smeal

Members Absent: George Spitale

Others Present: Vince DeJoy, Director of Development
Brad Bentley, Financial Coordinator
Dennis Phillips, Jamestown Post Journal

Mayor Samuel Teresi called the annual meeting of the Jamestown Local Development Corporation to order and asked the secretary to note the board members, staff, guests, and media present.

Mayor Teresi wanted to note that there was a full board present and to introduce two new board members. First, Tim Smeal, the representative from MAST (Manufacturers Association of the Southern Tier and director of development for Jamestown Community College. Second, Tyler Case, HR Manager at The Resource Center has been designated as an at large member. Tyler previously served on Board of Public Utilities.

The first order of business was the election/ratification of JLDC Board Members.

Mayor Teresi discussed that the JLDC by-laws specify the following people as Board members based on their position:

Mayor Samuel Teresi (By Virtue of Office)
Marie Carrubba (By Virtue of Position as City Council President)
Tony Dolce (By Virtue of Position as City Council Finance Committee
Chairman)

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Kim Ecklund (City Council Representative Appointed by Mayor Teresi/Confirmed by City Council)

Agency Representatives are:

Russell Diethrick : Jamestown Area Chamber of Commerce
John Whittaker: Jamestown Renaissance Corporation
Tim Smeal: Manufacturers Association of the Southern Tier

The At-Large representatives designated will be Tyler Case and George Spitale.

For the election of officers, Mayor Teresi explained that according to the JLDC by-laws the Mayor serves as President and the President of City Council serves as Vice President. A Treasure and Secretary are elected. Currently, Russell Diethrick is serving as Treasurer and John Whittaker is serving as Secretary.

Kim Ecklund nominated Russell Diethrick, Jr. as Treasurer and John Whittaker as secretary for another year, seconded by Marrie Carrubba

8 AYE 0 NAY

No discussion.

Carried.

Kim Ecklund moved to designate Vincent DeJoy as Executive Director of the Jamestown Local Development Corporation, seconded by Tim Smeal

8 AYE 0 NAY

No discussion.

Carried.

John Whittaker moved and Tony Dolce seconded, to approve the agreement between the Jamestown Urban Renewal Agency (JURA) and Jamestown Local Development Corporation (JLDC) in the amount of \$140,000 for calendar year 2018 for staffing purposes.

8 AYE 0 NAY

Carried.

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A discussion was held regarding the designation of Key Bank, Community Bank, M&T Bank and Evans Bank as depositories of the Jamestown Local Development Corporation and that they be authorized and directed to honor checks, drafts or other orders for the payment of money drawn in the Jamestown Local Development Corporation (JLDC).

Tony Dolce moved to accept the bank designations, seconded by Marie Carrubba.

8 AYE 0 NAY

No discussion.

Carried.

Kim Ecklund sponsored a motion, seconded by John Whittaker to authorize the Mayor/President of the Agency, the City Finance Director, and the City Comptroller to serve as signatories on all JLDC financial accounts as well as wire transfers and authorizing Vincent DeJoy, Executive Director, and Brad Bentley, Financial Coordinator, to make wire transfers for the Jamestown Local Development Corporation.

8 AYE 0 NAY

No discussion.

Carried.

A motion to approve the December 19, 2017 meeting minutes was sponsored by Tony Dolce and seconded by Tim Smeal.

8 AYE 0 NAY

No discussion.

Carried.

Kim Ecklund made a motion, seconded by Tony Dolce to approve the JLDC Financial Reports through February 2018.

8 AYE 0 NAY

No discussion.

Carried.

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Brad Bentley noted that \$1.1 million of the money for the Twin Bridges project has been disbursed and we have applied for reimbursement from the State. As discussed previously, through the grant we are reimbursed 80% of the costs and we are responsible for the 20%, up to \$400,000.

It was noted that all loans, with the exception of one, are now being paid electronically.

Mayor Teresi discussed the information provided by John S. Trussalo, Certified Public Accountant, P.C. regarding the annual JLDC audit. Tony Dolce made a motion to enter into an Engagement Contract with Mr. Trussalo for this audit. It was seconded by Kim Ecklund.

8 AYE 0 NAY

No discussion.

Carried.

Vince DeJoy discussed three forms for the Board to fill out. There is a Conflict of Interest Statement, an Acknowledgement of Fiduciary Duties and Responsibilities and a Whistle Blower policy. The Mayor mentioned that we must do these things to comply with State Public Authorities law.

Brad mentioned that there is mandatory training for new members on Fiduciary Duties on the PARIS website. Information about this will be sent out to Board Members.

Vince discussed the Fund for Downtown Programming. One of the items that came out of the DRI (Downtown Revitalization Initiative) award was a new \$600,000 fund for Downtown Programming. JLDC was designated as the entity to administer the fund.

Vince explained that he has been working with NYS Homes and Community Renewal who are administering the grant along with the Housing Trust Fund Organization. This is a \$600,000 grant and we have up to two years to use the funds. The program involves using the fund to bring high level entertainment to the downtown area. It could be any venues within the DRI target area.

We will have a number of periods where applications will be available for event sponsors. They will submit an application with a narrative and proposed budget. The fund would help pay for the talent and any costs associated with presenting the event. The maximum award for any event is \$75,000. There is a reimbursable grant for up to \$50,000 that would only be paid after all expenses have been paid. There is a loan with a maximum of \$25,000. This loan would be used for expenses necessary before the event. This would have to be repaid within 30 days after the event. All loan proceeds will be deposited in a dedicated account to provide sustainability for the fund. We are looking

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for events that will bring significant economic impact to the downtown. Events that will bring in a lot of people to the downtown area and create vibrancy.

JLDC will be reviewing all applications and working with the event sponsor to make sure they have all paperwork completed. It will then go to a Programming Committee. The committee will consist of seven members, including the JLDC executive director, two JLDC board members appointed by the mayor and four at large members appointed by the mayor. Programming Committee will meet to review all applications and then have an opportunity to meet with the event sponsors to hear their vision for the event and goals. They can discuss necessary permits, security, etc. Once the Programming Committee has approved and made their recommendations it will come back to the JLDC board for conditional approval. Once the JLDC board has approved events we then have to apply to the state for their final approval.

The Mayor is hoping that the program will have such value that there will be interest on the part of other funders to continue to fund the program even after the two-year period to continue the funding of the program. There is hope that the \$600,000 will be seed money to launch the program and have it continue long term.

Tony Dolce made a motion to move to Executive Session and seconded by John Whittaker.

8 AYE 0 NAY

No discussion.

Carried.

John Whittaker made a motion to resume open session, seconded by Tony Dolce.

8 AYE 0 NAY

No discussion.

Carried.

There being no further business Kim Ecklund moved and Tyler Case seconded to adjourn the meeting.

8 AYE 0 NAY

No discussion.

Carried.

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Respectfully submitted,

Beth Kresge
Office Manager