

**Minutes of the Meeting of the  
Oneida County Local Development Corporation  
Held on October 19, 2018 at Mohawk Valley EDGE  
584 Phoenix Drive, Rome NY**

Members Present: Ferris Betrus, Michael Fitzgerald, David Grow, Mary Faith Messenger, Steve Zogby  
EDGE Staff Present: S. Papale, M. Carney, G. Zyskowski, J. Waters, M. Kaucher,  
Others Present: Laura Ruberto, Bond, Schoeneck & King; Rome Mayor Jackie Izzo; Mark Levitt and Jenna Peppenelli, Levitt & Gordon; Robert Wilmott and Tom Iorizzo, NE Regional Council of Carpenters, Dave Hill, Rome Sentinel;

Chairman D. Grow called the meeting to order at 10:15 AM.

The Board reviewed the September 21, 2018 meeting minutes. *A motion to approve the September 21, 2018 minutes was made by M. Fitzgerald, seconded by M.F. Messenger and carried, 5-0.*

M. Carney reviewed the Interim Financials. *The Corporation received the financial report as presented.*

Chairman Grow introduced a request for an inducement resolution relating to the issuance of tax exempt bonds for the **Charles T. Sitrin Health Care Center, Inc. Project** and authorizing the LDC to conduct a public hearing. S. Papale explained that they are also requesting sales tax exemption (STE) and mortgage recording tax. D. Grow questioned why, if Sitrin is a not-for-profit, they need sales tax exemption. M. Fitzgerald added that the LDC doesn't have the authority to grant STE. L. Ruberto said they looked into it and have determined that it is possible to grant STE, but a very complicated process and the Agency has never provided it before, and doesn't know the LDC would even go down that path. M. Fitzgerald stated that they may have to apply to the IDA for that. L. Ruberto responded that they have asked them to go back and look at what might be taxable. M. Fitzgerald stated that Sitrin's direct purchases should be tax exempt, but when they hire a contractor to build the building, and they purchase materials, it is taxable. This would have to be granted by the IDA. D. Grow asked if a for-profit entity is going to own the building. S. Papale does not believe that is the case. The LDC can provide mortgage recording tax exemption. M Fitzgerald believes they have overestimated the sales tax exemption amount. Probably closer to \$117k. It was suggested that, possibly, Sitrin should research this and determine if they should be really be asking the IDA for this benefit. L. Ruberto referred back to the building contractor sales tax exemption scenario previously discussed. At this point, it was clarified that Levitt and Gordon is going to be serving as Issuer(LDC) Counsel and that Bond, Schoeneck & King are serving as Bond Counsel (BS&K are also counsel to Sitrin), and that there is documentation between the Agency and BS&K consenting to this arrangement for both Sitrin and the Cedarbrook project. The applicant, not the LDC, will pay Gordon and Levitt's fee. **A motion to approve an inducement resolution relating to the issuance of tax exempt bonds for the Charles T. Sitrin Health Care Center, Inc. Project , and authorizing the LDC to conduct a public hearing, was moved by F. Betrus, seconded by S. Zogby, and carried 5-0.** Chairman Grow stated that the applicant will need to come back with a supplemental application indicating why they need sales tax exemption from the LDC, if it can even grant it, or apply to the IDA.

Chairman Grow introduced a request to consider a SEQRA resolution relating to the Charles T. Sitrin Health Care Center, Inc. Project. **A motion to adopt a SEQRA resolution relating to the Charles T. Sitrin Health Care Center, Inc. Project was made by S. Zogby, seconded by M. F. Messenger, and carried 5-0.**

Chairman Grow introduced a request to consider an inducement resolution relating to the issuance of tax exempt bonds, and exemption from mortgage recording taxes, for the **Cedarbrook Village Incorporated Project**, and authorizing the LDC to conduct a public hearing. It was noted that the provided Board Project Memo incorrectly stated the applicant was seeking sales tax exemption, which they are not seeking. L. Ruberto clarified that this is merely a refinancing of existing bonds, so only the mortgage recording tax exemption would be applicable. In addition, L. Ruberto explained that it has been common LDC & IDA practice to approve a final bonding amount that incorporates a cushion in case there are any last minute changes. The maximum bonding authorization authorized for this project would be \$3.5M. The final fee would be calculated on the final amount at closing. **A motion to approve an inducement resolution for the issuance of tax exempt bonds for the Cedarbrook Village Incorporated Project in an amount not to exceed \$3.5M, and to provide the associated mortgage recording tax exemption on the final bonding amount, both subject to approval of eligibility by Corporation Bond Counsel, and to authorize a public hearing, was made by M. Fitzgerald, seconded by S. Zogby, and carried 5-0.**

Chairman Grow introduced a request to consider a SEQRA resolution relating to the Cedarbrook Village Incorporated Project. **A motion to adopt a SEQRA resolution relating to the Cedarbrook Village Inc. Project was made by F. Betrus, seconded by M. F. Messenger, and carried 5-0.**

There being no further business, a motion to adjourn the LDC meeting at 10:30 AM was made by F. Betrus, seconded by D. Grow, and carried 5-0.

Respectfully recorded,

Mark Kaucher