

0. Watertown Empire Zone
Administrative Board Meeting
March 26, 2008

The Watertown Empire Administrative Board meeting was held on Wednesday, March 26, 2008, on the 3rd floor of the City Municipal Building, 245 Washington Street, Watertown, New York.

Members Present: Chairman Peter Clough, Peter Sovie, Deborah Cavallario, William Welborn, James Fitzpatrick and Robert Lawlor.

Also Present: Juliana Pyron of Camoin Associates

CALL TO ORDER

Meeting was called to order at 4:30 p.m.

APPROVAL OF MINUTES

Motion was made by Mr. Welborn to approve the November ZAB meeting minutes. Motion was seconded by Mr. Lawlor, and carried with all voting in favor thereof.

TREASURER'S REPORT

Mr. Sovie reviewed the Profit and Loss sheets. He noted that the Board has \$100,000 in Certificates of Deposit and nearly \$143,000 in savings.

On the Profit & Loss Sheet, Mr. Sovie noted the net loss in income. He also mentioned that a CD had come due with HSBC and it was renewed with Redwood Bank with an interest rate of 4.6%.

Ms. Pyron asked about the term of the CD.

Mr. Sovie told the Board it is for 90 days.

Chairman Clough reminded the Board that if a CD comes due between meetings, Mr. Mills notifies Mr. Sovie and Chairman Clough that he will renew it where the highest interest rate can be found.

Motion was made by Mr. Lawlor to approve the Treasurer's Report, seconded by Mrs. Cavallario and carried with all voting in favor thereof.

CAMOIN INVOICES

Chairman Clough asked if there were any questions regarding the Camoin Invoices.

No one had questions.

Motion was made by Mrs. Cavallario to approve Camoin Invoices, seconded by Mr. Lawlor and carried with all voting in favor thereof.

WEBSITE

Chairman Clough asked if the problem with the Empire Zone website was rectified.

Ms. Pyron explained to the Board that the service provider, Square Ideas, responsible for renewing the website subscription did not do so. She added that what is known as a “domain squatter” then renewed the subscription but the Empire Zone would have to buy it back for approximately \$30. Ms. Pyron said that the matter is now cleared up and Camoin will be in charge of the website.

APPLICATIONS FOR CERTIFICATION

Knowlton Technologies

Ms. Pyron told the Board that Knowlton changed ownership and portions of their operations as well.

Mr. Fitzpatrick asked if they have applied before.

Ms. Pyron stated that Knowlton Papers, the previous owner, had applied and has been certified for some time. The new owner of Knowlton Technologies is acquiring the business and for purposes of the EZ program is considered a new applicant.

Mr. Sovie replied that this is considered a new company and that they have not applied before.

Ms. Pyron reviewed Knowlton’s application with the Board.

Motion was made by Mr. Sovie to accept Knowlton Technologies’ application, seconded by Mr. Fitzpatrick and carried with all voting in favor thereof.

Morris’s Northstar Hatchery

Ms. Pyron told the Board the goal of Morris’s is to manufacture 12 million eggs per year.

Mrs. Cavallario inquired where this business was located previously.

Ms. Pyron said that this is a new business.

Motion was made by Mr. Sovie to accept Morris's Northstar Hatchery's application, seconded by Mrs. Cavallario and carried with all voting in favor thereof.

Choco Cottage, LLC

Ms. Pyron told the Board that Choco Cottage does not meet the minimum requirements and that she is still working with them on their projections.

Ms. Pyron also mentioned that there is another business she is working with for their application.

UPDATES

Ms. Pyron told the Board that the state will be more aggressive in reviewing and decertifying businesses that do not meet state requirements. She mentioned that in the first round, 180 businesses were notified of potentially being decertified but none were in Watertown. Ms. Pyron reminded the Board that it will not be notified prior to ESD recommending decertification of a business. She did say, however, that a business will be given a chance to explain, via letter, why they have not met their projections.

Mrs. Cavallario mentioned that it is good that the state is checking up on businesses and wondered how many are in the Watertown Empire Zone.

Ms. Pyron told the Board that there are 190 businesses in the Zone.

Chairman Clough asked when the second round would occur.

Ms. Pyron said that they do not know when it will happen and further explained the process to the Board. She added that the state wants to focus tax incentives on those businesses making a positive impact on the economy.

BUSINESS ANNUAL REPORTS

Ms. Pyron reminded the Board that businesses in the Empire Zone will be releasing their business annual reports (BARs) soon.

WORKSHOPS

Ms. Pyron told the Board that workshop sessions were held during the afternoon, prior to the meeting. She mentioned that Roth Industries was present and that they are expanding their facilities.

Mr. Fitzpatrick asked if a list of businesses in the Watertown Empire Zone was available on the website.

Ms. Pyron said there is not presently a list on the site, but it could be done. She noted that it would be time consuming to update.

ADJOURNMENT

Motion to adjourn was made by Mr. Welborn, seconded by Mrs. Cavallario and carried with all voting in favor thereof.

Meeting adjourned at 5:02 p.m.

Amanda C. Lewis
Deputy City Clerk