

**Town of Amherst
Industrial Development Authority
January 7, 2008**

A meeting of the Town of Amherst Industrial Development Authority was called to order by Vice Chairman Gary Jennings on January 7, 2008 at 5:15 PM in the Council Chambers of the Town Hall. It was noted that a quorum was present as follows:

A Jacob Bailey, Chairman	P Richard Wydner
P Gary Jennings, Vice Chairman	P Marshall Mays
P Vernon Wood	P Jim Meade
P C. Manly Rucker, III	

Town Manager Jack Hobbs, in his capacity as Secretary to the Authority, was also present.

On a motion by Mr. Mays which was seconded by Mr. Wydner and carried 6-0, the minutes of the November 5, 2007 meeting were approved. Messrs. Jennings, Mays, Meade, Rucker, Wood, and Wydner voted in favor of the motion; Mr. Bailey was absent.

On a motion by Mr. Wood which was seconded by Mr. Meade and carried 6-0, a report on the October 2, 2001 Town-County Brockman Park recoupment program was approved. Messrs. Jennings, Mays, Meade, Rucker, Wood, and Wydner voted in favor of the motion; Mr. Bailey was absent. A copy of the report is attached and made a part of these minutes. It was noted that the Central "payment in lieu of taxes" agreements with both the Town and County expire after FY09.

On a motion by Mr. Meade which was seconded by Mr. Wood and carried 6-0, a report on Brockman Park expenses for CY07 was approved and billing the park tenants authorized. Messrs. Jennings, Mays, Meade, Rucker, Wood, and Wydner voted in favor of the motion; Mr. Bailey was absent. A copy of the report is attached and made a part of these minutes.

It was agreed that the Authority would meet on the first Monday of each month in 2008 at 5:15 PM except for September 2 due to Labor Day.

The Authority members reviewed the Planning Commission's draft of the existing "economy" section of a draft Comprehensive Plan and agreed to give input toward a Town economic development plan that would include some discussion on initiative such as Brockman Park, downtown development and tourism.

The Authority members reviewed information from Region 2000 regarding recruitment to replace retiring Executive Director Lee Cobb and the organization's new workforce development focus.

The Secretary indicated that there was no current activity at Brockman Park that could be reported and asked the Authority to begin thinking about the FY09 budget as a way to continue or improve the Brockman Park program.

Mr. Wood reported that the Amherst County Board of Supervisors is getting close to closing a deal to install CVCC in the old CVS tenant space at Brockman Park.

There being no further business, the Authority adjourned its meeting at 5:48 PM.

Gary Jennings
Vice Chairman

ATTEST: _____
Secretary

Brockman Park Investment Recoupment Report

Approved: 01/07/08

Printed: 01/07/08

Prior to the transfer of any amount by the Town, the IDA shall prepare an annual activity report on the Fund in January of each year for the prior calendar year and submit it to the Town along with estimates for the then-current year. A copy of this report and any accompanying documentation shall be concurrently submitted to the County.

Total Basis Per Agreement		\$3,000,000.00
Less: Land Sale, Lot 11 (Centra/Fairmont Crossing)		(250,000.00)
RBE Grant		(199,900.00)
Balance, 12/31/2003		2,550,100.00
County PILOT Agreement - Initial Payment	\$ 29,500.00	
Less - FY98 Assessment	(2,740.65)	
County PILOT Agreement - January 1, 2004 Payment	23,500.00	
Less - FY98 Assessment	(2,740.65)	
Total FY04 from County		47,518.70 (47,518.70)
Town PILOT Agreement - Initial Payment	2,750.00	
Town PILOT Agreement - January 1, 2004 Payment	2,000.00	
Total FY04 from Town		4,750.00 (4,750.00)
Balance, 6/30/2004		\$ 2,497,831.30
County PILOT Agreement - January 1, 2005 Payment	17,000.00	
Less - FY98 Assessment	(2,740.65)	
Total FY05 from County		14,259.35 (14,259.35)
Town PILOT Agreement - January 1, 2005 Payment	1,750.00	
Total FY05 from Town		1,750.00 (1,750.00)
Balance, 6/30/2005		\$ 2,481,821.95
County PILOT Agreement - January 1, 2006 Payment	15,000.00	
Less - FY98 Assessment	(2,740.65)	
Total FY06 from County		12,259.35 (12,259.35)
Town PILOT Agreement - January 1, 2006 Payment	1,500.00	
Total FY06 from Town		1,500.00 (1,500.00)
*Note: Due to the grading incentive, no net revenue resulted from the sale of Lot 10 to Mutual Telecom Services.		
*Note: Does not include amounts for county's twice per year tax billing for Lot 10/Mutual Telecom Services.		
Balance, 6/30/2006		\$ 2,468,062.60
County: Centra PILOT Agreement - January 1, 2007 Payment	10,000.00	
Steven D. Clancy, LLC (MTS) Real Estate Taxes	5,382.64	
Less - FY98 Assessment	(2,740.65)	
Total FY07 from County		12,641.99 (12,641.99)
Town: PILOT Agreement - January 1, 2007 Payment	1,500.00	
Steven D. Clancy, LLC (MTS) Real Estate Taxes	687.74	
Total FY07 from Town		2,187.74 (2,187.74)
Balance, 6/30/2007		\$ 2,453,232.87
County: Centra PILOT Agreement - January 1, 2008 Payment	10,000.00	
Steven D. Clancy, LLC (MTS) Real Estate Taxes	10,869.95	
Mutual Telecom Services Inc. Personal Property Taxes	498.91	
Less - FY98 Assessment	(2,740.65)	
Total FY08 from County		18,628.21 (18,628.21)
Town: PILOT Agreement - January 1, 2008 Payment	1,500.00	
Steven D. Clancy, LLC (MTS) Real Estate Taxes	687.74	
Mutual Telecom Services Inc. Personal Property Taxes	53.76	
		2,241.50 (2,241.50)
Projected Balance, 6/30/2008		\$ 2,432,363.16
Projected FY 09 Activity:		
County RE Taxes	Lot 10	10,869.95
County PP Taxes	Lot 10	498.91
Town RE Taxes	Lot 10	687.74
Town PP Taxes	Lot 10	53.76
County Pilot Agreement: January 1, 2007 Payment (final pmt)	Lot 11	10,000.00
Town Pilot Agreement: January 1, 2007 Payment (final pmt)	Lot 11	1,500.00
FY98 Assessment Discount		(2,740.65)
	Net	20,869.71

Brockman Park Owners Association

Maintenance Reimbursement for CY07

<u>Date</u>	<u>Vendor</u>	<u>Description</u>	<u>Invoice Amount</u>
01/17/2007	American Electric Power	Sign Electricity	\$ 32.96
02/15/2007	American Electric Power	Sign Electricity	\$ 28.36
03/16/2007	American Electric Power	Sign Electricity	\$ 26.82
04/17/2007	American Electric Power	Sign Electricity	\$ 27.74
05/17/2007	American Electric Power	Sign Electricity	\$ 24.90
06/17/2007	American Electric Power	Sign Electricity	\$ 19.31
07/17/2007	American Electric Power	Sign Electricity	\$ 19.48
08/15/2007	American Electric Power	Sign Electricity	Credit
09/14/2007	American Electric Power	Sign Electricity	Credit
10/15/2007	American Electric Power	Sign Electricity	\$ 17.26
11/13/2007	American Electric Power	Sign Electricity	\$ 24.83
12/17/2007	American Electric Power	Sign Electricity	\$ 24.81
Subtotal, Sign Electricity			\$ 246.47
04/01/2007	Dalton's Lawn Care	Mow Entrance Banks	\$ 708.49
05/01/2007	Dalton's Lawn Care	Mow Entrance Banks	\$ 708.49
06/01/2007	Dalton's Lawn Care	Mow Entrance Banks	\$ 708.49
07/01/2007	Dalton's Lawn Care	Mow Entrance Banks	\$ 708.49
08/01/2007	Dalton's Lawn Care	Mow Entrance Banks	\$ 708.49
09/01/2007	Dalton's Lawn Care	Mow Entrance Banks	\$ 708.49
Subtotal, Lawn Maintenance			\$ 4,250.94
January	American Electric Power	Street Lights	\$ 99.13
February	American Electric Power	Street Lights	\$ 99.13
March	American Electric Power	Street Lights	\$ 99.13
April	American Electric Power	Street Lights	\$ 99.13
May	American Electric Power	Street Lights	\$ 99.13
June	American Electric Power	Street Lights	\$ 99.13
July	American Electric Power	Street Lights	\$ 99.13
August	American Electric Power	Street Lights	\$ 99.13
September	American Electric Power	Street Lights	\$ 89.86
October	American Electric Power	Street Lights	\$ 89.86
November	American Electric Power	Street Lights	\$ 99.13
December	American Electric Power	Street Lights	\$ 99.13
(Note 6 lights; apparent rate and generation factor varied)			
Subtotal, Street Lights			\$ 1,171.05
Total			\$ 5,668.46
#Lots			16
Per Lot Assessment			\$ 354.28

Note: Bushhogging TOA-owned lots and TOA crew time was not billed to other tenants in CY06.

Ref Acct# 10-4500-6100

Approved: 01/07/2008

Printed: 01/07/2008