

ONONDAGA CIVIC DEVELOPMENT CORPORATION
Regular Meeting Minutes
November 14, 2013

The Regular meeting of the Onondaga Civic Development Corporation was held on Thursday, November 14, 2013 at 333 West Washington Street, Syracuse, New York, 13202, in the large conference room on the first floor.

Matt McAnaney called the meeting to order at 8:34 am with the following:

PRESENT:

Matt McAnaney
James Farrell
Scott Koldin
Thomas Bezigian
Cydney Johnson

ABSENT

Thomas Cerio

ALSO PRESENT:

Mary Beth Primo, President/CEO
Honora Spillane, Secretary
Kristi Smiley, Treasurer
Carolyn May, Office of Economic Development
Linda McShane, Office of Economic Development
Karen Doster, Office of Economic Development
Christopher Andreucci, Harris Beach
Shawn Griffin, Harris Beach
Lynn Smith, Gilberti Law Firm
Mary Ellen Bloodgood, Jewish Home of CNY
Sue Kuhns, CNY TDO
Patrick Mocete, Onondaga County Legislature

APPROVAL OF REGULAR MEETING MINUTES – OCTOBER 10, 2013

Upon a motion by Scott Koldin, seconded by James Farrell, the OCDC Board approved the regular meeting minutes of October 10, 2013. Motion was carried unanimously.

TREASURER'S REPORT

Kristi Smiley gave a brief review of the Treasurer's Report for the month of October 2013.

Upon a motion by Cydney Johnson, seconded by James Farrell, the OCDC Board approved the Treasurer's Report for the month of October 2013. Motion was carried unanimously.

PAYMENT OF BILLS

Kristi Smiley gave a brief review of the Payment of Bills Schedule #036.

Upon a motion by Scott Koldin, seconded by James Farrell, the OCDC Board approved the Payment of Bills, Schedule #036 with General Expenses being \$10,887.98 and Marketing being \$1,880.00. Motion was carried unanimously.

CONFLICT OF INTEREST

The Conflict of Interest was circulated and there were no comments.

VAN DUYN HOME & HOSPITAL UPDATE

Matt McAnaney stated that there is a resolution the Board is to consider for OCDC to execute a deed and related documents and agreements as part of the sale of the Van Duyn nursing home.

Shawn Griffin stated that last December when they first came before the Board they needed a local development corporation because there is a technique that allows the County to transfer properties. He stated that they transferred the whole site to this Board but the County continued on through a reservation of rights, like a tenant. He stated that they continued to operate it with the understanding they would operate through December 1, 2013. He stated that we are coming up to that date and they have successfully gone through this. He stated that this is the second County that has successfully gone through this and the other was Ulster County. He stated that the County, staff, Counsel, and the Deputy County Executive worked very hard on this. He stated that at this time the purchase has gone exactly as planned and exactly as OCDC approved. He stated that the Company is ready to close on the November 30, 2013. He stated that they are before the Board again only because they wanted to make sure they gave the Board an update. He stated that there was a lawsuit in the interim. He stated that the County handled a lot of that

and they paid all the OCDC expenses. He stated that they have not seen them perfect the appeal and they have won 6 of those cases across the State so far. He stated that they seem to come back with the same argument and every judge says the same thing. He stated that he is not concerned even if they did appeal. He stated that the closing should go smoothly. He stated that they will circulate closing documents within the next few days or next week. He stated that OCDC will no longer be in title as of December and the County will stop losing over \$1,000,0000 a month on that facility.

Cydney Johnson stated that she is impressed because in the beginning she was a little nervous about this project but it was well done.

Upon a motion by Cydney Johnson, seconded by Thomas Bezigian, the OCDC Board approved a resolution to execute a deed and related documents and agreements as part of the sale of the Van Duyn Nursing Home. Scott Koldin abstained. Motion was carried.

JEWISH HOME OF CENTRAL NEW YORK PROJECT AUTHORIZATION

Lynn Smith stated that the Jewish Home is a facility on the eastern part of the City of Syracuse and rolls over into DeWitt. He stated that it is a campus with skilled nursing, assisted nursing, senior housing and independent housing. He stated that the independent housing is in DeWitt and the rest is in Syracuse. He stated that they are two separate bond issues. He stated that the main portion is about \$17-\$19 million and going for about 10-15 years. He stated that there is an approximately \$5 million issue for just the independent home. He stated that they are going to roll them up together, recast it, lengthen it and decrease hopefully the amount of cash flow to make this viable.

Mary Ellen Bloodgood stated that the original issuance in 2001 to build a new nursing home was very successful. She stated that their occupancy remains strong, campus remains strong and they continue to have growth in senior services. She stated that to bring the two debt services together makes sense fiscally and as an organization.

The Board, its counsel and project representatives discussed the structure of the financing and SEQRA findings and OCDC's fee.

Mary Beth Primo stated that the refinance will be at ½%. Chris Andreucci agreed.

Cydney Johnson asked if the revised total amount is \$23.4 million. Chris Andreucci stated that it is the total project and we are taking \$22 million of that.

Matt McAnaney asked what the resolution will be today. Chris Andreucci stated that the resolution is approving the SEQRA and as a Type II, inducing the project so we can start moving forward, we are going to authorize the holding of the public hearing and an official intent resolution.

Upon a motion by Scott Koldin, seconded by Thomas Bezigian, the OCDC Board approved a resolution for the financing of up to \$22,000,000 in tax exempt bonds and authorized a public hearing for the Jewish Home of Central New York, Inc. project. Motion was carried.

Lynn Smith asked when the public hearing will be held. Chris Andreucci stated that he would like to formalize the project description, make sure that it is completely accurate that is in this inducement resolution and then as soon as it is accurate a public hearing notice will be sent. He stated that we have to have 14 days notice so it will be probably sometime in mid-December.

Lynn Smith asked if it will be held here. Chris Andreucci agreed.

EXPORT NY TRAINING PROGRAM

Sue Kuhns stated that Export New York is an international business development program. She stated that in 2014 they will serve somewhere around 20 companies with the goal of increasing export sales and creating and retaining jobs in Onondaga County. She stated that the program was developed by TDO and Syracuse University and has been running off and on since 1998. She stated that it is going to be done in 2014 in collaboration with CNY International Business Alliance under the goals of the Metropolitan Export Initiative which they are all working toward.

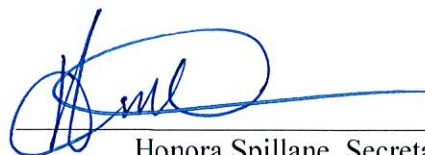
She stated that it is a four month very intensive international business development program. She stated that companies come out of it not only with an International Business Development plan but they have started on their execution. She stated that it is really a jump start and they are supported heavily through the program with Syracuse University Interns that help them do the research. She stated that executives that participate in the program are obviously very busy with traveling and running their businesses at the same time. She stated that they give the companies as much support from the program staff and interns as they can. Sue Kuhns described the program's features, unique components, and past success rate.

Nora Spillane stated that when the Board decided to sponsor the Brookings initiatives the Metropolitan Export plan came out and one of the recommendations from the plan was to designate an organization, which was the CNY International Business Alliance. She stated that they have done a lot of work over the past 6-8 months forming that organization, getting it off the ground again and really trying to boost its profile. She stated that Export NY has been around and is being supported with those resources as well. She stated that this is a real collaborative effort of some things that were in the works for a while that the Board have supported in the past. She stated that she thinks this is a good next step.

Sue Kuhns stated that she would be remiss for not thanking the OCDC and OCIDA for its long term support of export initiatives before it was a national and regional priority. She stated that both OCDC and OCIDA have always seen the value in it.

Upon a motion by Scott Koldin, seconded by Thomas Bezigian, the OCDC Board approved a resolution approving funding of up to \$20,000 from the Economic Growth Fund. Motion was carried.

Upon a motion by Scott Koldin, seconded by Cydney Johnson, the OCDC Board adjourned the meeting at 8:54 am. Motion was carried unanimously.

A handwritten signature in blue ink, appearing to read "Honora Spillane", is written over a horizontal line.

Honora Spillane, Secretary

