

ONONDAGA CIVIC DEVELOPMENT CORPORATION
Regular Meeting Minutes
June 11, 2015

The Regular meeting of the Onondaga Civic Development Corporation was held on Thursday, June 11, 2015 at 333 West Washington Street, Syracuse, New York, 13202, in the large conference room on the 1st floor.

Cydney Johnson called the meeting to order at 8:31 am with the following:

PRESENT:

Cydney Johnson
Len Manfrates
Ravi Raman
Alison Miller
Ben Dublin
Matthew Marko

ALSO PRESENT:

Julie Cerio, President/CEO
Chris Andrecucci, Counsel
Honora Spillane, Secretary
Karen Doster, Recording Secretary
Steven Coker, Office of Economic Development
Brian Loucy, LeMoyne College
Jed Schneider, LeMoyne College
Mark Manning, Onondaga Community College Housing Development Corp.
Ed Pietruniak, Tessy Plastics, Inc.
Ken Osborne, Feldmeier Equipment, Inc.
Steve Barr, PTAC
Lynn Pietroski, Chamber/PTAC
David Heigle, Berry Plastics
Dan Fitzpatrick, Onondaga County Legislature

APPROVAL OF REGULAR MEETING MINUTES – MAY 14, 2015

Upon a motion by Ravi Raman, seconded by Leonard Manfrates, the OCDC Board approved the regular meeting minutes of May 14, 2015. Motion was carried unanimously.

TREASURER’S REPORT

Honora Spillane gave a brief review of the Treasurer’s Report for the month of May 2015.

Upon a motion by Ravi Raman, seconded by Leonard Manfrates, the OCDC Board approved the Treasurer's Report for the month of May 2015. Motion was carried unanimously.

PAYMENT OF BILLS

Honora Spillane gave a brief review of the Payment of Bills Schedule #050.

Upon a motion by Matthew Marko, seconded by Leonard Manfrates, the OCDC Board approved the Payment of Bills, Schedule #050 with General Expenses being \$11,377.73 and marketing expenses being \$2,035.98. Motion was carried unanimously.

CONFLICT OF INTEREST

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

LEMOYNE COLLEGE PROJECT REVIEW

Brian Loucy stated that LeMoyne College is looking to borrow \$15,000,000 to renovate existing buildings to include Coyne Science Center and others.

Jed Schneider stated that Riley Hall is about an 80,000 square foot building built in the late 1960's. He stated that it is the 2nd largest academic building and never been renovated so they are looking to go through and modernize the HVAC, electrical systems, upgrade the classrooms and office space throughout the building over a period of time.

Upon a motion by Leonard Manfrates, seconded by Matthew Marko, the OCDC Board approved an official intent resolution for the financing of up to \$15,000,000 in tax exempt bonds for the LeMoyne College project and authorizing a public hearing. Motion was carried unanimously.

ONONDAGA COMMUNITY COLLEGE HOUSING DEVELOPMENT CORPORATION

Mark Manning stated that this project is solely a new financing. He stated that they have current financing in place with a locked interest rate until 2021. He stated that they want to eliminate the interest rate risk, go long term with 25 years and to keep their housing costs low as they can.

Matt Marko asked if OCDC provided the first financing. Mark Manning stated that OCDC provided the funding for \$11,000,000 for the 2011 bonds and OCIDA did the initial.

Chris Andreucci stated that OCDC provided access to the tax exempt bonding. He stated that this is an official intent resolution to start the process. He stated that they will work with the OCC team to put together final documents and come back before the Board for a final authorizing resolution. He stated this resolution authorizes us to hold a public hearing. He stated that they are looking to close around the end of August.

Cydney Johnson asked about the housing occupancy. Mark Manning stated that they have been 100% with a waiting list. He stated that the original dorms had kitchens in them and they have removed kitchens out of 2 of 3 buildings adding an additional 47 beds.

Upon a motion by Matthew Marko, seconded by Ravi Raman, the OCDC Board approved an official intent resolution for the financing of up to \$35,000,000 in tax exempt bonds for Onondaga Community College project and authorizing a public hearing. Motion was carried unanimously.

TESSY PLASTICS, INC.

Ed Petruniak, Vice President of Finance and Administration for Tessa Plastics, thanked the Board for helping them grow and expand in Central New York. He stated that they have 3 training programs they are getting ready to launch for some of their employees to keep them on the leading edge of various manufacturing and automation techniques. He stated that one is a level of auditor training to get them into another level of ISO category. He stated that they use a lot of high end vision systems in their automation process that can inspect products at really fast

rates. He stated that the under arm containers have five components and they assembly them at a rate of 6 containers per second which will need high end training to accomplish that.

Upon a motion by Ben Dublin, seconded by Leonard Manfrates, the OCDC Board approved a resolution for an Employee Productivity Service Contract for \$6,512 to fund up to 50% of the cost of training 16 employees for various training programs and authorizing the signing of all related documents by an officer of the Corporation. Motion was carried unanimously.

FELDMEIER EQUIPMENT INC.

Ken Osborne, plant manager for Feldmeier Equipment, stated that they are a stainless steel tank manufacturer in Syracuse for the pharmaceutical, dairy and brewery industries. He stated that the craft brewery and dairy business is growing substantially and they are looking to transition some inner employees from positions as machine finish operators up to welders, fabricators and higher level ends so they are looking for training funds to train them. He stated that they have a unique process for welding where they can't hire guys off the street to come in and accommodate the growth in their business. He stated that the employees that have been with them for some time and know the concept of what they have to do is easier and faster to train to get them up to speed to fill orders. He stated that they are looking to do internal training with 2-3 employees. He stated that they will hire new employees to replace them at an entry level.

Leonard Manfrates asked where they are located. Ken Osborne stated that they are located 6800 Townline Road and a second plant in Little Falls. He stated that they have 120 employees in Syracuse and 200 in Little Falls. He stated that they are hiring 4 guys this week as entry level metal finishers and machine operators.

Matthew Marko asked where the headquarters is. Ken Osborne stated that the headquarters is in Syracuse and they also have 3 satellite plants in Alabama, Nevada and Iowa.

Leonard Manfrates asked if it is locally owned. Ken Osborne stated yes and they live in Syracuse.

Upon a motion by Leonard Manfrates, seconded by Ben Dublin, the OCDC Board approved a resolution approving an Employee Productivity Service contract of up to \$25,000 to fund up to 1/3 of the cost of training 9 employees in welding and authorizing the signing of all related documents by an officer of the Corporation. Motion was carried unanimously.

NORTH COUNTRY PROCUREMENT TECHNICAL ASSISTANCE CENTER

Lynn Pietroski stated that this is their 2nd year before the OCDC Board and thanked the Board. She stated that it has been a positive experience working in Onondaga County. She stated that it is no secret that there is a strong partnership between OCDC and PTAC program. She stated that it is very prevalent when they are out meeting with businesses and organizations. She stated that it has truly been a great experience.

Steve Barr stated that since September when they started the funding stream they brought in 298 new clients from the Onondaga County area, had 117 follow up sessions and 64 contracts have been awarded to clients in Onondaga County at a value of \$8,900,000 in sales over that timeframe. He stated that they do an analytic study for jobs created, retained or earned and that translated to 177 jobs for the area.

Cydney Johnson asked for a brief explanation on how we got engaged with PTAC. Honora Spillane stated that Lynn Pietroski had called her. Lynn Pietroski stated that through the Department of Defense they cover 11 counties and Onondaga County being one of them. She stated that Steven Barr was doing a tremendous amount of work down here the opportunity presented itself that OCDC could be a potential funder to do a 50% match with their grant. Steven Barr stated that he met Kristi Smiley at an OCC event and she had mentioned opportunities with the OCDC Board and funding.

Steven Barr stated that they are a Department of Defense grant and the program was created in 2008 locally and officially picked up Onondaga County in 2011. He stated that they do government contracts and they help local businesses through the 11 counties with government contracts whether it is federal state or local. He stated that they do a full A-Z approach when it comes to government contracting world and help the businesses grow.

Honora Spillane asked if the amount requested is \$10,000 or \$15,000. Lynn Pietroski stated that they requested an increase to \$15,000 because Steven Barr reached his goals and could do more.

Upon a motion by Leonard Manfrates, seconded by Ravi Raman, the OCDC Board approved a resolution approving a Service Contract with North Country Procurement Technical Assistance Center of up to \$15,000 to fund training programs for small businesses to aid them in understanding and securing government contracts authorizing the signing of all related documents by an officer of the Corporation.

BERRY PLASTICS

David Heigle, Plant Manager at Berry Plastics in Solvay, stated that when Linda McShane visited Berry Plastics and he had asked about training opportunities and training money. He stated that he is looking for training money for Six Sigma. He stated that he is also looking for training money to improve the technical skill sets of his engineers, maintenance techs and print technicians. He stated that Berry Plastics makes injection molding parts for the dairy industry. He stated that they make dairy cups for Hood, Kraft, Breakstone and a lot of dairy industries. He stated that there is a lot of dairy around this area so this will benefit all the companies around here. He stated that they have had a lot of turnover with their engineers so they are trying to train their technicians on how to use the Twin Cat program. He stated that they are looking to train 4 people on the printing side on a program called Rockwell to improve their skills sets and allow them to become more productive and efficient. He stated that they have been pairing up with SU's program and Syracuse Supply Chain engineering program to help groom students and make it better for everybody. He stated that he is requesting \$12,500 to go toward that training initiative that they are trying to do.

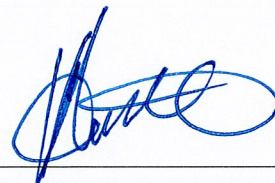
Upon a motion by Matthew Marko, seconded by Alison Miller, the OCDC Board approved an Employee Productivity Service Contract of \$12,500 to fund up to 50% of the cost of training 11 employees for Functional Six Sigma Training for Berry Plastics and authorizing the signing of all related documents by an officer of the Corporation. Motion was carried unanimously.

ST. JOSEPH'S HOSPITAL

Chris Andreucci stated that as part of the St. Joes 2014 transaction under the federal securities law it has to comply with a rule saying you will provide continuing disclosure on an ongoing basis to the bond holders. He stated that it is usually just between the borrower and the trustee but in this transaction they asked for OCDC to consent and we did. He stated that their disclosure agreement also had a section of voluntary event disclosure. He stated that St. Joe's called and said they called the parent and they are no longer Sisters, it is now Trinity. He stated that there was no change and he did not think it was a voluntary event disclosure but they wanted it.

Upon a motion by Alison Miller, seconded by Ravi Raman, the OCDC Board approved a resolution consenting to St. Joseph's filing a Voluntary Event Notice pursuant to the Continuing Disclosure Agreement executed in connection with the Series 2014 bonds. Motion was carried unanimously.

Upon a motion by Ben Dublin, seconded by Ravi Raman, the OCDC Board adjourned the meeting at 8:54 am. Motion was carried unanimously.



Honora Spillane, Secretary

