



**Regular Board Meeting
Minutes**

**November 15, 2019
9:00 a.m.**

BOARD MEMBERS PRESENT: Heidi Knoblauch, Hon. Monica Kurzejeski, Hon. David Bissember, Andy Ross and Steve Strichman

ABSENT:

ALSO IN ATTENDANCE: Justin Miller, Esq., Mary Ellen Flores, Deanna Dal Pos and Denee Zeigler

The regular board meeting was called to order at 9:00 a.m.

I. Minutes

The board reviewed the minutes from the October 18, 2019 meeting.

Steven Strichman made a motion to approve the minutes for the August 16, 2019 meeting.

Andy Ross abstained.

Hon. Monica Kurzejeski seconded the motion, motion carried.

II. Executive Director's Report

King Fuels Remediation - Mr. Strichman advised the board that the cleanup is done and we have been cleared by Atlantic Testing. He noted that we can now reduce the liability on the site. Mr. Strichman noted that we have one payment left to ERSI. He explained that we did receive a grant through National Grid and once the last payment is sent, we can submit for reimbursement.

Mr. Strichman explained that the National Grid cleanup will not be on the site until next year and we may want to install fencing to keep the site secure and free of illegal dumping. The cost could be up to \$30,000. He explained that we received three quotes to install fencing on the site. Other options were discussed and fencing was decided on the best option.

Mr. Strichman discussed the roadway going through the site and advised it will need repairs; approximately \$10,000 to patch this year and \$20,000 to repair next year. He noted that County Waste and the county use the road. Ms. Kurzejeski suggested we post the site to let them know the road is for their use only. Mr. Strichman advised

he will ask the parties involved to assist with the payment for fixing the road. He advised we will work on patching the road for up to \$10,000. He noted that the bridge on the site was also looked at by Creighton Manning and they stated it was not an immediate concern. The board advised to reach out to County Waste for \$25,000 in assistance towards fixing the road through the site and expend \$10,000 to fix the road this year.

Andy Ross made a motion to approve the expenditure up to \$10,000 to make repairs to the road through the site.

Steven Strichman seconded the motion, motion carried.

National Grid License Agreement – Mr. Strichman advised that the National Grid agreement is still in process and will be back in front of the board in December. Ms. Kurzejeski asked if we will lose land as part of the pipeline fixes. Mr. Miller advised they are first going to be working on the regulator station and the pipeline has been fixed along the river. Mr. Strichman noted that the issue of where the pipeline will go has not been resolved, but has always had restrictions about what can be built above it. Mr. Miller noted it was put in during the 50's and any language was put in place at that time. Ms. Kurzejeski asked if the agreement considers loss of value of the land due to restrictions about use of land over the pipeline. Mr. Strichman explained that there would have been restrictions in place from the previous agreements that would carry over. Mr. Miller noted that there will also be a phase 3 that includes dredging along the river. Mr. Strichman explained they will be providing more information on that in the near future. Ms. Kurzejeski advised there may be some waterfront/transportation opportunities at that site. Ms. Knoblauch referenced a planning study from 2006 of that area. Mr. Strichman advised that CHA has been looking at the site as part of the BOA. Ms. Dal Pos advised the board that there are extremely loud tug boats that are downtown and may be able to move further south to this site.

III. New Business

One Monument Square Option - Mr. Strichman explained that the option for the LDC to will be before the city council next month.

Board Members - Ms. Knoblauch asked the board members to put the word out for new board members; two members for the board and up to thirteen people for an advisory board for the King Fuels site project. Ms. Kurzejeski explained that we can put a request for resumes to be submitted.

IV. Financials

Ms. Flores explained that there is \$3.2 Million in assets and \$1.8 in liability. She noted \$1.3 Million in equity. Ms. Flores noted the largest change was the uncollected PILOT payment from County Waste and the remediation of the King Fuels site. Ms. Flores advised there is a grant from the CRC and assistance from the IDA being applied towards the remediation.

Ms. Flores explained there was a surplus of \$273,000 due to the assistance from IDA. She advised there was a significant expense related to Atlantic Testing at the King Fuels site and 3t Architect related to Franklin Alley.

Ms. Flores distributed a list of active loans. She advised the board that there are two loans that show a surplus amounts and asked how they should be handled. Ms.

Knoblauch asked that we refund the surplus amounts to each of them. Ms. Flores advised there is a balance of \$63.00 left on one of the loans and asked if it could be written off. Mr. Miller advised he will check to see if we are holding the mortgage on that one and the money can be collected with the fee to file the release. Mr. Strichman advised Rare Form, BSM and Troy Kitchen are all one month behind.

Mr. Miller noted that in the next few weeks, we will be getting 50% of the fee collected by the IDA for the Rosenblum project on 4th Street. He advised the amount should be about \$70,000. He added that the National Grid grant of \$116,000 will come in during the next few months.

V. Adjournment

With no other items to discuss, the regular board meeting was adjourned at 9:42 a.m.

Steven Strichman made a motion to adjourn the regular board meeting. Andy Ross seconded the motion, motion carried.