

**Meeting of the Olean Urban Renewal Agency**

**Wednesday, March 17, 2021**

**8:30 a.m.**

**Room 119 – Olean Municipal Building**

**Attendance: Members – Chairman Charles Corcoran, Vice Chairman John Ash, Deanna Foster, Earl McElfresh, and Mayor Aiello. Staff - Keri Kerper, Community Development Program Coordinator, Jack Hart, Attorney, Tiffany Taylor, Managerial Confidential Administrative Secretary, and Fred Saradin, City Auditor.**

**1. Roll Call**

Mr. Corcoran called the meeting to order at 8:30 a.m. and asked that the record show that all members were present.

**2. Reading & Approval of the January 20, 2021 Meeting Minutes**

A motion to approve the January 20, 2021 meeting minutes was made by Ms. Foster, seconded by Mr. Ash. Voice vote, ayes all. Motion carried.

**3. November, December, January and February Financials**

Ms. Kerper explained that the November, December and January financial statements were revised to reflect the sale of the properties. Ms. Kerper explained that they were removed as assets and cash has been accounted for correctly from the sale.

Ms. Kerper explained that the CDs were renewed, and the large CD is in the amount of \$225,209.24 and the small CD is in the amount of \$163,561.33. Ms. Kerper explained that the large CD matures on August 19, 2021 and the small CD matures on July 13, 2021. Ms. Kerper asked the Agency for permission to continue to renew the CDs at six month intervals, and noted that there is almost \$48,000 in cash in the checking account. Ms. Kerper explained that she sees no need for the funds in the CDs for some time.

Ms. Foster asked if the funding will be needed to pay back on the BAN, and Ms. Kerper responded that it will not be needed. Ms. Kerper explained that the interest on the BAN is very minimal and that the \$48,000 in the checking account will be more than enough to cover the final bill to Municipal Solutions as well as that interest.

Ms. Foster explained that it shows on the screenshot from the bank that the interest rate being received on one of the CD's is zero percent, and Ms. Kerper responded that the amount that we are receiving is .30%. Ms. Kerper explained that she does not know why the printout would show zero percent and explained that the amount shown is not accurate and that she will follow up with the bank regarding this issue. Ms. Kerper explained that it was difficult to obtain the screenshots from the bank, and that she had requested them because the Agency has not been receiving notification on the renewal of the Certificates of Deposit. Ms. Kerper explained that she will follow up with the Agency via email after she speaks with the bank.

Ms. Foster explained that the bank may be able to send the CD statements with the checking account statement, and Ms. Kerper explained that she would look into this.

A motion to approve the November, December, January and February Financials was made by Mr. McElfresh, seconded by Mr. Ash. Voice vote, ayes all. Motion carried.

#### **4. New Business**

None

#### **5. Old Business**

##### **i. Manufacturers' Hanover Stabilization Project Update**

Ms. Kerper explained that she has updates on the Manufacturers' Hanover Project, including relating to our financing. Ms. Kerper explained that on March 3, 2021 we sent back the executed Grant Disbursement Agreement along with 1% of the grant amount and public hearing expenses. Ms. Kerper explained that this amount only ended up being \$2,050.39. Ms. Kerper explained that the Agency previously authorized her to spend up to \$3,000 for these expenses. Ms. Kerper explained that since the public hearing was held virtually, we were only charged \$50.39 for expenses relating to the public hearing. Ms. Kerper explained that this was a part of the process that needed to be completed prior to submitting the reimbursement request.

Ms. Kerper explained that on the next day, March 4, 2021, her office sent out the reimbursement request to ESD in the amount of \$200,000. Ms. Kerper explained that she spoke with Anita from ESD yesterday, who indicated that she has no issues with the submittal after her review and will forward it on to ESD at the New York City finance level. Ms. Kerper explained that she does not see any issues that will arise out of that either, and once it is reviewed at the New York City finance level, it will be forwarded on so that the Agency can receive payment within the next 90 days. Ms. Kerper explained that this would make us whole with all of the grant funding and the Agency will then be able to close out the financing. Ms. Kerper noted that the note is not payable until August 19, 2021 so we are in good shape.

Ms. Kerper explained that we continue to receive the AT&T lease payments. Ms. Kerper explained that Savarino Companies has continuously updated the information and worked with AT&T so the easiest thing that we have been doing is depositing the check and writing the check out to Savarino. Ms. Kerper explained that this reflects in the accounting and that she has been updating Mr. Corcoran and has been having him sign the vouchers so that we are able to do this. Ms. Kerper explained that she believes that this will not happen again based on assurances by Savarino Companies. Ms. Kerper explained that she wants to reconcile and approve these two things when the bills are done later in the meeting, and noted that she will update members if this occurs again.

Ms. Kerper explained that the scaffolding is being removed from the building today. Ms. Kerper explained that relating to Paramount Roofing, the subcontractor to R.E. Kelley, they are at the stage where they just have some punch list items to do on the top of the building such as trim and the chimney cap. Ms. Kerper explained that otherwise, they are completely done with the contract.

Ms. Kerper explained that R.E. Kelley has their subcontractor on site removing the scaffolding, the fencing and signage. Ms. Kerper explained that they will be completely demobilized by Tuesday, March 23, 2021. Ms. Kerper explained that they may be done by Monday, but that they are afraid that they will lose a day because of the weather. Ms. Kerper explained that otherwise, we are done with the Project.

Mr. Hart asked if there is anything going on inside of the building. Ms. Kerper explained that Rock Environmental received the contract for the asbestos abatement, as well as the contract for the interior demolition portion. Ms. Kerper explained that the basement is completely cleaned out and asbestos free, and they have continued to move upward on the abatement and have started the interior demolition. Ms. Kerper explained that it is her understanding that they are completely on schedule. Ms. Kerper explained that KelKur Electric is also on site for the electrical portion of the project.

## **ii. Allegheny River Valley Trail Entrance**

Ms. Kerper explained that in order to remain in compliance with the Authorities' Budget Office, the Agency meeting next month will include review of all of the Agency's policies. Ms. Kerper explained that next month we will also hold the Governance, Executive, and Finance Committee meetings. Ms. Kerper explained that she believes that the members will need to be updated because of the change in Council President. Ms. Kerper explained that she will have this all prepared for next month.

Ms. Kerper explained that she will need to prepare the URA's budget, and asked if there are any capital projects that the Agency would like to have funds restricted to in the next fiscal year's budget. Mayor Aiello explained that the Agency had previously discussed adding an entrance to the Allegheny River Valley Trail on the Agency's property on North 12<sup>th</sup> Street, so we may want to allocate some funds towards that. Ms. Kerper asked how much money should be allocated to this, and Mayor Aiello explained that he will have to try to get some prices from the Department of Public Works for this. Ms. Foster asked what the price for the sign was at Lincoln Park, and Mayor Aiello explained that he believes that the cost for that was \$8,000 including brickwork. Mr. Corcoran asked about the cost for the blacktop for the pad, and asked if the Agency would be paying for this as well. Mayor Aiello explained that he believes that this was the Agency's intention. Mr. Corcoran asked how long of a stretch this property is to the trail, and Mayor Aiello explained that he believes that the area is 150 feet long. Mr. Corcoran noted that we will have to wait to see what has happened to the cost of blacktop, as it has probably gone up in price like most other materials.

Ms. Kerper asked if she should allocate \$20,000 to this project. Mr. Corcoran explained that he would allocate \$30,000 to \$40,000 to the project. Mr. Corcoran explained that it recently cost him \$24,000 to blacktop a small parking lot, which was small in size compared to this. Ms. Kerper explained that there will also need to be some grubbing and tree removal in the area, so she would suggest the Agency allocate \$40,000. The Agency members' consensus was to allocate \$40,000 to the trail entrance project. Ms. Kerper explained that she will work with the Department of Public Works to try to get estimates so that the Agency can have a solid budget moving forward. Ms. Kerper noted that the Agency will also need to pay prevailing wage, and Mayor Aiello noted that

some of the project can be done in house. Ms. Kerper asked if the City could provide an in-kind contribution to the project and the Agency would buy materials, and Mayor Aiello responded that this is what he was thinking.

Ms. Foster asked if the Agency would be donating the parcel to the City, and Mr. Corcoran responded that the Agency would donate the parcel outright to the City. Ms. Kerper explained that once we get to this point, we will work together on how to do this. Mr. Hart explained that he is not sure if we have a legal description of the parcel, but if we do not, we will need to have the parcel surveyed. Ms. Kerper and Mr. Corcoran doubted that we have one, and Mr. Corcoran noted that this was obtained by the Agency as a part of a larger parcel. Ms. Kerper explained that she believes that we would need the survey in order to provide a legal description since this piece of property is being taken from a larger parcel.

Ms. Foster asked if there is any necessary public notification that the Agency is donating this parcel to the City for the use of the trail, and if we expect that anyone would have issues with the transfer from a residency side. Ms. Kerper asked how this would work in terms of disposition of property, and Mr. Hart explained that this is a really good point. Mr. Hart explained that you have the neighbors who would be impacted by this, and he is not sure if the City needs to go to its own Planning Board. Ms. Kerper noted that the City is exempt from the Planning Board. Ms. Foster asked if the City is exempt from the Planning Board, and Ms. Kerper explained that the City would be performing the project. Ms. Kerper explained that it really goes back to disposition and what is necessary to transfer the property from the Agency to the City. Ms. Kerper explained that she will look at the disposition guidelines to see if they are specific to land, and she will scan and email these to Mr. Hart for review.

Mr. Corcoran asked if this project is in the scope of the Agency's Mission Statement. Mr. Hart explained that he would not have a problem with this, but he would like to review the Agency's By-Laws. Mayor Aiello explained that the project came about because the Agency has to mow the parcel, and when looking at the parcel it was thought that this would be a nice entrance and enhancement to the trail that would prevent the public from having to enter the trail through the Country Fair parking lot. Ms. Kerper explained that this parcel is underutilized and really could be cleaned up. Mr. Hart explained that the neighbors may want a buffer between their properties and this parcel. Ms. Foster explained that fencing could increase the budget for the project, and Ms. Kerper explained that the Agency could use arborvitaes, which require no maintenance and are what Country Fair used.

## **6. Bills**

i. Pass Through to Savarino Companies (AT&T Lease – March)	\$2,314.28
ii. Actual Cost to Empire State Development (1% Grant Cost, Public Hearing Expense)	\$2,050.39

A motion to approve the payment of bills was made by Mr. McElfresh, seconded by Ms. Foster. Voice vote, ayes all. Motion carried.

**7. Next Meeting Date**

The next meeting of the Olean Urban Renewal Agency was tentatively scheduled for Wednesday, April 21, 2021 at 8:30 a.m. in room 119 of the Olean Municipal Building.

**8. Adjournment**

A motion to adjourn was made by Ms. Foster, seconded by Mr. Ash. Voice vote, ayes all. Motion carried. Meeting adjourned at 9:00 a.m.