

**MINUTES
SPECIAL SESSION
Herkimer County Legislature
Thursday, January 14, 2010
6:30 p.m.**

The Special Session of the Herkimer County Legislature was called to order by Chairman Smith at 6:30 p.m.

Chairman Smith called on Legislator Ackerman to lead the Legislature in the Pledge of Allegiance.

The Clerk called the roll, the following answered:

Present: Piseck, Rose, Keblish Maneen, Stone, Hendrix, Brezinski, Manno, Smith, Bono, Ackerman, Peplinski, Russell, Shaw, Weakley (15).

Absent: Hyde, Korce (2).

The Clerk read the Notice of the Special Session.

Mrs. Rose made a motion, seconded by Mr. Keblish, for unanimous consent to allow a public comment period at the Special Session. The motion was approved by voice vote:

For: All ayes: (15).

Against: None.

Absent: Hyde, Korce (2).

The following individuals spoke concerning the proposed Sphere Development Project: Jeff Gressler, Christine VanMeder, Mike Luppino, Robert Peters, Mayor of City of Little Falls.

Chairman Smith stated that the communication received by the Legislature and the Committee to which it was referred was listed on the agenda and asked if any member of the Legislature requested mention of that particular communication. Mrs. Rose requested that Communication No. 4 be read and the Clerk read the communication.

No. 4 – A communication was received from the Chairman of the Legislature requesting the Special Session. Referred to the County Planning and Development Committee and the Finance Committee.

On motion of Mr. Piseck, seconded by Mr. Ackerman, Resolution No. 9 of the Committee on Finance and the Committee on County Planning and Development was handed up; discussion was held; was voted on and adopted by the following roll call vote:

For: Piseck, Rose, Keblish, Maneen, Stone, Hendrix, Brezinski, Manno, Smith, Bono, Ackerman, Peplinski, Russell, Shaw, Weakley (15).

Against: None.

Absent: Hyde, Korce (2).

No. 9

RESOLUTION OF THE COMMITTEE ON COUNTY PLANNING AND DEVELOPMENT AND THE COMMITTEE ON FINANCE TO APPROVE IN PRINCIPLE THE PILOT FOR THE SPHERE DEVELOPMENT PROJECT IN THE CITY OF LITTLE FALLS

WHEREAS, Herkimer County wishes to assist the Sphere Development Company by agreeing in principle to forego its share of PILOT payments in order to allow the use of such payments to repay debt incurred for the acquisition, construction and equipping of the Facility; Now, therefore, be it

RESOLVED, by the Herkimer County Legislature as follows:

1. The County of Herkimer hereby approves in principle the use of a portion of its share of PILOT payments throughout the term of the PILOT, with the term not exceeding twenty (20) years, in effect for the Facility for financing the construction and onsite and offsite infrastructure improvements for the Facility, including all soft costs associated with the financing, provided however, all PILOT payment money remaining, which shall not be less than \$17,000 annually after payment of PILOT incremental financing debt service and PILOT incremental financing costs including reasonable closing costs, financing fees, underwriting fees, taxes, agency fees, attorneys' fees, acquisition costs and expenses, title insurance, reserves, deposits, bond insurance, letters of credit, credit rating costs and expenses, and renewal fees, shall be distributed by the Agency or PILOT Incremental Financing agency, as the case may be to the County of Herkimer, City of Little Falls and Little Falls School District in proportion to the respective percentages each jurisdictions' real property taxes equals the combined total of all three jurisdictions' real property taxes for the tax parcel or parcels upon which the Facility is located, as if there was no PILOT. If the ad valorem taxes that would be applicable to the Facility increase during the term of the PILOT, the PILOT payments shall increase by the same percentage as the aggregate percentage increase in the ad valorem taxes.
2. Final approval and execution of the above described PILOT distribution shall be subject to further resolution of this Legislature.

Dated: January 14, 2010.

JOHN J. PISECK, JR.
VINCENT J. BONO
PATRICK E. RUSSELL
BERNARD PEPLINSKI, SR.
FREDERICK J. SHAW, JR.
KURT J. ACKERMAN
**Committee on County Planning and
Development**

PATRICK E. RUSSELL
DENNIS KORCE
VINCENT J. BONO
BRUCE WEAKLEY
JOHN J. PISECK, JR.
BERNARD PEPLINSKI, SR.
Committee on Finance

On motion of Mr. Manno, seconded by Mr. Piseck, the Special Session adjourned at 7:00
p.m.