

**TOWN OF CLARENCE, ERIE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY**

MINUTES

Meeting of July 19, 2007

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| Present: | David C. Hartzell Michael Buettner Kathleen E. Hallock | Paul Leone, Consultant/CEO Nathan Neill, Esq. Pam Smith, CFO Steven B. Bengart, Esq. Cindi Rosel, Secretary |
| Absent: | Clayt Ertel Christopher Kempton Peter DiCostanzo Mary Powell | Wayne Drescher, CPA |

Public Hearing – Greatbatch 8:05 a.m.

A public hearing was held to consider the following proposed financial assistance requested of the Agency as follows:

GREATBATCH LTD. PROJECT - Request for Agency assistance in the form of a taxable Industrial Development Agency Revenue Bonds in an amount not to exceed \$9,850,000 or in the alternative a lease only or lease with mortgage transaction. The assistance contemplated by the Agency will include mortgage tax abatement, sales tax exemption on any materials and/or equipment purchased for incorporation into Project and real property tax abatement in accordance with existing Agency Uniform Tax Exemption Policy and Guidelines, as amended. Greatbatch Ltd. (the “Applicant”) requests assistance for construction of approximately 32,000 square foot in additions to and the renovation of the Applicant’s existing approximately 82,000 square foot manufacturing facility located at 10000 Wehrle Drive, Clarence, New York to modernize the existing building and to provide additional office and laboratory space all for medical component research and development and to install machinery and equipment in connection therewith. The expansion is necessary to allow the Applicant to maintain and expand its work force in New York State. The Project will be leased to Applicant which will be the sole occupant of the Project.

Paul Leone gave a brief synopsis of the project, went over the break down of costs and added that he would address any questions those attending might have. There was a brief discussion relative to the projected increase in the employment relative to the project. Mrs. Hallock mentioned that the increase in the employment is higher end which is significant. Mr. Buettner wanted to know how historically they have done on the employment issue. Mrs. Hallock stated that they have had previous CIDA projects over the years. Mr. Buettner wondered what their record was as there have been reports in the papers regarding employment on such projects. There was a brief discussion regarding this issue and IDA’s and Empire Zones. Nathan Nell added that there will be a significant increase in employment adding approximately fifty employees which would bring the employees to 440 in Clarence. There being no further

comments, the public hearing was closed. There not being a quorum of CIDA members present for the public hearing, the vote on the project was postponed and will be taken at a special meeting to be held early the week of July 23, 2007 on a day a time agreed to by the members.

There was further discussion regarding IDA's and Empire Zones.

Those present also discussed briefly the progress made on hiring an EDO for the CIDA.

There was a brief discussion by Paul Leone on two new applicants that have projects that would be eligible for CIDA assistance.

The meeting was adjourned at 9:10 a.m.

Respectfully submitted.