

COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY

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The **Executive/Park Committee** meeting of the Counties of Warren and Washington Industrial Development Agency was held on **Tuesday, March 15, 2016** at the offices of FitzGerald Morris Baker Firth PC, 16 Pearl Street, Glens Falls, NY. The following were:

Present:	Bud Taylor	Chairman
	Bruce Ferguson	Vice Chairman and Contracting Officer
	Joseph LaFiura	Secretary/Treasurer
	Matt Simpson	At Large Member
Also Present:	Kara I. Lais, Esquire	FitzGerald Morris Baker Firth, PC
	Tom Jarrett	Jarrett Engineers
	Deborah Mineconzo	Office Administrator

The minutes were taken by the Office Administrator.

Call to Order: Bud Taylor called the meeting to order at 8:35 am.

Minutes of prior Meeting: Upon motion by Mr. LaFiura, seconded by Mr. Ferguson, the minutes of the February 9, 2016 Executive/Park/Governance Committee Meeting were unanimously approved by the Committee.

Park Committee:

Allen Forestry:

Mr. Jarrett reported he spoke with Jim Allen of Allen Forestry. Mr. Allen plans to go out to bid in May for the Phase IIC maintenance. Mr. Allen voiced concerns about the current lower market pricing for chips. Mr. Jarrett summarized the plan for the harvesting for the Committee which includes full clearing of the trees from the center area which will be the future entry road of Phase IIC.

Mr. Ferguson asked about marketing of the Agency's parcel by Galusha & Sons in Phase I now that the road to the entrance is town owned. It was decided Mr. Ferguson will talk with Deanna Derway and/or Laura Oswald of Washington Co. LDC/EDC on the subject.

Election of Park Chairman/Contracting Officer:

Mr. Taylor brought up the formal election of the Park Chairman per the Bylaws. Mr. LaFiura moved to elect Mr. Ferguson as our Park Chairman/Contracting Officer again this year. Mr. Simpson seconded the motion and all voted in favor by voice vote.

Water Taxes:

Mrs. Mineconzo advised the Committee the water tax rates for the Town of Kingsbury increased the beginning of this year. Also, anyone using more than 40,000 gallons of water a year are being billed monthly instead of quarterly. RWS Manufacturing is affected by the change to monthly billing and has been advised by the Agency.

Executive & Governance Committee:

ICC4 West Main LLC – Mortgage Tax:

Ms. Lais reported Mr. DeVito, Attorney for ICC4 West Main LLC, is almost ready for their closing. They are waiting for information from the SBA.

TFC Enterprises (Tree Paad) Legal Billing:

Ms. Lais was asked to give the Agency the legal expenses so far with the TFC Enterprises project that is now on hold. The Agency may consider billing the developer at this time.

354 Broadway/Price Chopper Fort Edward (Lais)

Ms. Lais heard from the representatives of 354 Broadway/Price Chopper that they are about ready for the closing. However, Ms. Lais informed everyone there are a lot of open items yet to be completed. Since everyone involved are in different locations, logistics-wise, several weeks of mailings may be needed to obtain all the needed signatures on the closing documents.

North Country Property Holdings (NCPH) – PILOT Payments:

Mrs. Mineconzo reported she had finally heard back from Dr. Keller of NCPH on the outstanding Town and County taxes owed. Payment was promised early March but at this point no check had been received. An email was sent yesterday to the doctor requesting a call advising on mailing/delivery of the needed payment which includes penalties.

Patti Co/Morris Products – Extension of ST exemption and PILOT Commencement:

Mrs. Mineconzo reminded everyone the formal Board vote on the Patti Company expansion sales tax and PILOT extension was planned for this month. Mr. Schwartz had asked for a one year extension due to construction delays. This had been approved for a March Board vote by the Executive Committee a few months ago. Mrs. Mineconzo read an email from the developer informing the Agency a new contractor had been found and work bids were being mailed this month. The subject will be on the Board's Monday agenda.

Investment Information:

Mr. LaFiura advised everyone a separate investment audit (per PAAA regulations) would have to be done if CD's were purchased by the Agency. The interest earned wouldn't be worth the cost of the audit. Mr. LaFiura asked Mrs. Mineconzo to assist with getting information on rates for Money Market Checking accounts at Berkshire Bank and Key Bank.

Manchester Wood – Administrative Fee:

Mrs. Mineconzo informed everyone under the Agency policies long ago, Manchester Wood has been billed and been paying \$600.00 per year as their administrative fee. From her current files, she believes this project started back in the 1980's. They currently have a refinanced mortgage and our Agency continues to hold Title accordingly. She asked for confirmation that she should continue billing annually at the same \$600.00 amount. The Committee decided the annual billing level should continue. Consideration of Title transfer could be asked, per Ms. Lais, if and when they refinance their mortgage again.

Other Matters:

Ms. Lais and Mrs. Mineconzo informed the Committee on various new IDA regulations starting in June 2016. Both had participated in a recent webinar conducted by the NYS EDC. The current CBA software the Agency purchased a couple years ago should meet

some of the new application guidelines but other documentation on project costs, sales tax and payroll will be required.

Now with the increasing sewer and water tax being billed on our projects quarterly and sometimes monthly with the Kingsbury's new policies, Mrs. Mineconzo has asked that the reserve of funds in the escrow (pass through) account to be used for our PILOT projects be increased by \$500.00. Mr. Ferguson moved to increase the reserve by \$500.00 and Mr. LaFiura seconded the motion. All voted in favor of the motion.

There being no further business, the Chairman adjourned the meeting at 9:04 am.

DATE

Joseph LaFiura, Sec/Treasurer