

**COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY (WWIDA)**

5 Warren Street, Suite 210
Glens Falls, New York 12801

Tel. (518) 792-1312
website: www.warren-washingtonida.com

TO: Bruce Ferguson, Joseph LaFiura and Matt Simpson
Executive Committee Members
COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY

FROM: Bud Taylor, Chairman

DATE: December 5, 2016

The **Executive Committee** of the Counties of Warren and Washington Industrial Development Agency will hold their monthly meeting on:

Date: **Monday, December 12, 2016 at 9:00 am**

Location: FitzGerald Morris Baker Firth PC
16 Pearl Street, Glens Falls, NY.

cc: **All WWIDA Members**
Robert C. Morris, Esquire (with attachments)
Amanda Allen, Warren County Board Clerk (with agenda)
Debra Prehoda, Washington County Board Clerk (with agenda)
Bob Condon, The Post Star (with agenda)

**Counties of Warren and Washington
Industrial Development Agency
And
Counties of Warren and Washington
Civic Development Corporation**

**JOINT AGENDA
EXECUTIVE COMMITTEE MEETING
Monday, December 12, 2016**

- Approval of November 16, 2016 Minutes

IDA Executive Committee:

1. RAN Entertainment (Skyzone Trampoline) Update - Morris
2. 18 Hospitality/87 Stays (Nudi) – Project Update (Morris)
3. New Insurance Proposals for Commercial/Liability Coverage
4. Final Budget for 2017
5. Board Member Training – NYS ABO
6. Raising \$ limit on total ACH transfers per day
7. Officer nominations for 2017

CDC Executive Committee:

1. Approval of minutes from October 12, 2016
2. Final Budget for 2017

Adjournment

COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY

5 Warren Street, Suite 210
Glens Falls, New York 12801

Tel. (518) 792-1312

The **Executive Committee** meeting of the Counties of Warren and Washington Industrial Development Agency was held on **Wednesday, November 16, 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 and Park Chairman/Contracting Officer
	Joseph LaFiura	Secretary/Treasurer
Absent:	Matt Simpson	At Large Member
Also Present:	Robert C. Morris, Esquire	FitzGerald Morris Baker Firth, PC
	Kara Lais, Esquire	FitzGerald Morris Baker Firth, PC
	Jon Kelley	Prime Companies
	Jim McGinley	Vice President, Action Equipment & Supply
	Deborah Mineconzo	Office Administrator

The minutes were taken by the Office Administrator.

Call to Order: Bud Taylor called the meeting to order at 9:00 am.

Minutes of prior Meeting: Upon motion by Mr. Ferguson, seconded by Mr. LaFiura, the minutes of the October 12, 2016 Executive/Park Committee Meeting were approved unanimously by the Committee.

Presentation of New Project Application:

Jim McGinley, Vice President of Action Equipment and Jon Kelley of Prime Companies gave an overview of a new project application from Rusty Saunders of RAN Entertainment. The developer could not attend due to an out of town meeting with the franchise company, Skyzone, related to this venture. The developer is seeking assistance from the Agency with sales and mortgage tax exemptions along with real property relief. The developer has bought the land and purchased a building to be placed on the site to house a recreational trampoline park facility. The developer has also signed the franchise agreement. The closest facility for this type of business is in the Albany area but there are some unique additional plans for this project in Queensbury. Mr. McGinley and Mr. Kelley stated the developer anticipates he'll employ 3-4 up to possibly 6 full time employees in the coming years. They anticipate a conservative number of up to 50 part time employees in the first year based on what they've witnessed at other trampoline facilities.

While the project anticipated asking for a 485b, Mr. Morris advised them the project would be able to qualify for the Agency's regular PILOT for other projects. Specifically it would give 50% real property tax abatement for five years and 25% tax abatement for an additional five years should the Board choose to take on the project. He added, this is the PILOT terms given to our current RockSport project.

The Committee asked that a presentation be given for the Board at next Monday's meeting. Mr. Kelley asks that the needed public hearing be considered by the Board on Monday. Accordingly, Mr. Morris will prepare a resolution asking for Board approval to schedule the hearing on December 19th (morning of next month's Board meeting).

TRSB Enterprise (RockSport) – Closing:

Ms. Lais reported the TRSB Enterprise (RockSport) closing went well this past Monday. The owners don't believe they'll need any extensions on their sales tax time and amounts at this point. They look to be on schedule with time and costs presently.

Other Matters:

Mr. Ferguson asked about Jerry Nudi's 87 Stays project at Exit 18. Reports are they are already working at the site. Mr. Morris and Ms. Lais informed him Mr. Nudi has not signed the Preliminary Agreement at this point so no sales tax exemption forms can be dispensed to him for his use. Due to a change in partnership, a revised new Inducement Resolution needs to be approved by the Board and Ms. Lais has been awaiting the necessary information to prepare the resolution and documents needed hopefully for Monday's meeting.

Modifications to Commercial/Liability Insurance Policy:

Neither Bud Taylor nor Bob Morris has heard anything yet from Joe Place of Associates of Glens Falls on a proposal for modifying the Agency's Commercial/Liability Insurance Policy. The insurance agent was to shop for quotes on insurance that would provide more coverage regarding possible future project litigations not currently covered. It has been over thirty days since Bud and Bob's meeting with Joe Place and Mrs. Mineconzo has been asked to follow up with Mr. Place on the current status.

Mr. Morris reported he has not heard further from the Attorney representing Irving Tissue regarding the employee litigation claim. Mr. Morris stated the matter has been turned over to one of his firm's (FMBF's) young litigation associates to handle. The associate has a letter demanding Irving Tissue supply us with evidence of insurance coverage and indemnifying us in their lawsuit. Mr. Morris stated Irving Tissue's insurance coverage was inadequate and we have not heard anything further to date.

Mrs. Mineconzo mentioned, for everyone's information, she met with Dennis Defayette, Bud Taylor, Kara Lais and Bob Morris recently to go over some of the questions regarding (2016) changing IDA regulations. The meeting was suggested by Dennis Defayette in an effort to make sure everyone was "on the same page" with regulations and reports.

Mr. Taylor adjourned the IDA Committee Meeting at 9:45 am.

DATE

Joseph LaFiura, Secretary/Treasurer

COUNTIES OF WARREN & WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY (WWIDA)

BUDGET FOR YE 2017

DRAFT FINAL BUDGET

INCOME	BUDGET 2016	ACTUAL YTD Jan - Nov 2016	BUDGET 2017
Nonoperating Revenue:			
Investment Earnings			
Interest Income	\$ 500.00	\$ 448.51	\$ 500.00
Total Investment Earnings	\$ 500.00	\$ 448.51	\$ 500.00
Other Nonoperating Revenue:			
Funds from Phase II Logging Sales	\$ -		\$ 500.00
Funds from WWCDC per Grant Agreement	\$ 10,000.00	\$ -	\$ -
Miscellaneous Income - Nonoperating	\$ 100.00	\$ 0.01	\$ 100.00
 Lot Sales			
Legal Reimbursement 3.4 - Lot Sales	\$ 5,000.00	\$ -	\$ 5,000.00
Sale of Land	44,250.00	-	44,250.00
Total Lot Sales	\$ 49,250.00	\$ -	\$ 49,250.00
Total Nonoperating Revenue:	\$ 59,850.00	\$ 448.52	\$ 50,350.00
Operating Revenue:			
Charges for Services			
Application Fees	\$ 1,000.00	\$ 2,500.00	\$ 1,000.00
Project Fees - Existing	600.00	600.00	-
Project Fees - New	50,000.00	120,415.57	50,000.00
Total Charges for Services	\$ 51,600.00	\$ 123,515.57	\$ 51,000.00
Project - Legal Reimbursement 3.4	\$ 25,000.00	\$ 59,779.18	\$ 25,000.00
Miscellaneous Other Oper Revenue	\$ 100.00	\$ -	\$ 100.00
Total Operating Revenue	\$ 76,700.00	\$ 183,294.75	\$ 76,100.00
TOTAL INCOME:	\$ 136,550.00	\$ 183,743.27	\$ 126,450.00

EXPENSES

Nonoperating Expenses

Airport Industrial Park:

Real Property/Sewer/Water Taxes - Vacant Lots	17,000.00	12,292.33	15,000.00
Total Airport Industrial Park Expenses	\$ 17,000.00	\$ 12,292.33	\$ 15,000.00
Total Nonoperating Expenses:	\$ 17,000.00	\$ 12,292.33	\$ 15,000.00

Operating Expenses:

Other Operating Expenses

Miscellaneous	\$ 200.00	\$ 130.00	\$ 225.00
---------------	-----------	-----------	-----------

Insurance

Disability Insurance	\$ 125.00	\$ 125.00	\$ 125.00
Liability Insurance	1,500.00	1,267.10	6,000.00
Public Officials Liability	1,500.00	1,486.95	1,500.00
Employee Dishonesty Bond (3 yrs)	-	-	-
Workers' Compensation Insurance	400.00	-	400.00
Total Insurance	\$ 3,525.00	\$ 2,879.05	\$ 8,025.00

Lot Sales - Legal Expenses Reimb. 3.4	\$ 5,000.00	\$ -	\$ 5,000.00
---------------------------------------	-------------	------	-------------

Contractual Services

Advertising	\$ 1,000.00	\$ 224.00	\$ 1,000.00
AIP - Misc Contractual Services	1,700.00	1,260.00	2,000.00
Computer & Website Related	1,000.00	563.82	1,500.00
Dues	1,200.00	750.00	1,200.00
Rent	4,800.00	4,070.00	4,800.00
Subscriptions	275.00	167.40	200.00
Telephone and Internet	1,500.00	1,367.12	1,500.00
Total Contractual Services	\$ 11,475.00	\$ 8,402.34	\$ 12,200.00

Total Other Operating Expenses:	\$ 20,200.00	\$ 11,411.39	\$ 25,450.00
--	---------------------	---------------------	---------------------

Professional Service Contracts:

Accounting	\$ 15,000.00	\$ 12,320.00	\$ 13,000.00
Engineering - Phase II & Wetlands	3,000.00	1,068.17	2,000.00
Engineering - Phase I & General	100.00	-	100.00
Legal			
Dev. Projects Reimb. 3.4	25,000.00	59,779.18	25,000.00
General	17,000.00	12,510.90	17,000.00
Total Legal:	\$ 42,000.00	\$ 72,290.08	\$ 42,000.00
Total Professional Service Contracts	\$ 60,100.00	\$ 85,678.25	\$ 57,100.00

Staff Payroll for WWIDA	\$ 27,000.00	\$ 22,356.60	\$ 21,000.00
Supplies & Materials:			
File Storage	\$ 425.00	\$ 369.60	\$ 400.00
Misc Office Expenses	100.00	44.39	120.00
Office Supplies	600.00	465.43	600.00
Postage	625.00	403.62	500.00
Total Supplies and Materials	\$ 1,750.00	\$ 1,283.04	\$ 1,620.00
Employee Benefits			
Medicare - Company Expense	\$ 391.50	\$ 301.03	\$ 304.50
FICA - Company Expense	1,674.00	1,287.00	1,302.00
Unemployment Insurance	475.00	246.11	250.70
Total Employee Benefits	\$ 2,540.50	\$ 1,834.14	\$ 1,857.20
Contingency Expenses	\$ 1,000.00	\$ 318.15	\$ 1,500.00
Total Operating Expenses	\$ 112,590.50	\$ 122,881.57	\$ 108,527.20
TOTAL EXPENSES:	\$ 129,590.50	\$ 135,173.90	\$ 123,527.20
NET INCOME:	\$ 6,959.50	\$ 48,569.37	\$ 2,922.80