

**COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY**

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At the Board Meeting of the Counties of Warren and Washington Industrial Development Agency held on **May 21, 2018** at the Washington County Municipal Center in Fort Edward, NY, the following members were:

PRESENT:	Matt Simpson Dave O'Brien Craig Leggett Bruce Ferguson Louis Tessier Ginny Sullivan	Chairman Vice Chairman At Large Member
ABSENT:	Joe LaFiura Richard Moore	Secretary/Treasurer
ALSO PRESENT:	Robert Morris, Esq. Michael Brandi, Esq. Tami Blondo Al Nolette Mike O'Connor Jack Kelley	FitzGerald Morris Baker Firth, PC FitzGerald Morris Baker Firth PC Office Administrator Washington County Treasurer's Office Firetek, LLC Coldwell Banker Commercial Prime Properties

The minutes of the meeting were taken by Tami Blondo, Office Administrator. The Chairman called the meeting to order at 4:00 pm. Attendance was taken by roll call and the needed quorum was confirmed by the Chairman.

Approval of minutes:

Mr. O'Brien made a motion to approve the minutes of the April 23, 2018 Board Meeting minutes. Mr. Leggett seconded the motion and all voted in favor of the motion by voice vote.

Accounts Payable:

Mr. Ferguson moved to approve the accounts payables and Mr. Tessier seconded the motion. The motion was approved by roll call vote.

New Business:

June Board Meeting: Mrs. Blondo indicated that the June Board meeting has been changed to Monday, June 18, 2018 at 3:30 p.m. at the Floyd D. Bennett Airport. The Board will take a tour via Glens Falls Transit System of the Industrial Park promptly at 3:30 p.m. and then return to the Airport for the remainder of the meeting.

Solar Array Projects: Mr. Morris indicated that the Resolution for Solar Array projects was put on hold for further discussion at this meeting. Mr. O'Brien indicated that he felt that Solar Array projects are not a project that the Agency should be considering as there is no creation of permanent jobs and that there is

no benefit to the Agency, Town or County in granting such projects. Mr. Morris indicated that a formal Resolution would be entered at the June Board meeting for approval.

CFO/CEO Resignation: Mr. Robert Lynch tendered his resignation effective immediately on May 3, 2018. Mr. Al Nolette expressed an interest in the position as did one other candidate. Mr. Nolette asked what the duties of the position would entail and after satisfactory explanation of those duties and responsibilities stated that he would be interested in the position. A Motion was made by Mr. Ferguson and seconded by Mr. O'Brien to offer the position to Mr. Nolette. By roll call vote, the Motion was approved.

Firetek LLC: Mr. Mike O'Connor of Firetek, LLC presented to the Board a brief overview of his project located at 75 Carey Road, Town of Queensbury. Mr. O'Connor has submitted his application to the agency and a Motion was made by Mr. Ferguson and seconded by Mr. O'Brien to hold a Public Hearing on the project on Monday, June 18, 2018 at 10:00 a.m. at the Town of Queensbury Office Building, Supervisor's Conference Room, 742 Bay Road, Queensbury, New York.

Resolution No. 18-06
Adopted May 21, 2018

Introduced by Bruce Ferguson
Who moved its adoption.

Seconded by Dave O'Brien

RESOLUTION ACCEPTING AN APPLICATION FOR FINANCIAL ASSISTANCE SUBMITTED BY FIRETEK SPRINKLER SYSTEMS, LLC (THE "COMPANY") RELATING TO A CERTAIN PROJECT; AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT; AND DESCRIBING THE FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT

(A full copy of the Resolution is annexed hereto at the end of the minutes)

Park Business:

Brush Cutting Bid: Mrs. Blondo reported that two bids were received. One from Kelly's Emerald Feeds, LLC, Dennis Kelly for a three year contract at \$1,080.00 and a second bid from The Garden Barn, LLC for a three year contract at \$1,150. The Board, on a motion by Mr. O'Brien and a second by Mr. Leggett voted to award the bid to the lowest bidder, Kelly's Emerald Feeds. A roll call vote was taken approving the motion. The Board stated that they were very satisfied with the services that have been provided by The Garden Barn, LLC but decided to go with the lowest bid.

Marketing of Properties: Mr. Jack Kelley presented to the Board after having presented to the Executive Park Committee on May 16, 2018 his proposal to provide marketing and sales of the Airport Industrial Lots. The Board, per their procurement policy, may seek Requests for Proposals (RFP). It was determined that because of Mr. Kelley's expertise, experience, and reputation, that there was no need to seek Requests for Proposals to market the Industrial Park lots. It was also pointed out that the past RFP's for this service brought little interest from area brokers, principally because the buyer must develop the property for use acceptable to the Agency. Also, the six (6) percent commission rate being offered by Mr. Kelley is below the standard rate for commercial properties. Upon a motion by Mr. Ferguson and a second by Mr. O'Brien that the Agency should enter into a five (5) year agreement with Mr. Kelley and Coldwell Banker Commercial Prime Properties with the condition that if he is not meeting the standards outlined in the contract or the Agency is not happy with his performance that the Agency may terminate

the contract with 30 days written notice. The Chairman was authorized to execute the agreement after review by legal counsel. By roll call vote, the motion was passed by a unanimous vote of the members.

Unfinished Business:

Ray Terminals: Mr. Morris indicated that the grant application was completed and timely filed. The Agency is now waiting to hear if the grant application was approved and awarded for Ray Terminals.

Greenwich Preservation Group: Mr. Morris indicated that the Agency is still waiting on the site plan approval and final financing. At this time the project with the Agency is on hold until those documents are received and a closing Resolution can be done.

Adjournment: There being no further business, a motion was made by Mr. O'Brien and seconded by Mr. Leggett to adjourn the meeting. The Chairman adjourned the meeting at 5:00 p.m.

6/13/18

Date



Joseph LaFiura, Secretary/Treasurer

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WHEREAS, Firetek Sprinkler Systems, LLC, a limited liability company established pursuant to the laws of the State of New York, having an address of 808 7th Street, Watervliet, New York 12189 (the "Company") has requested that the Agency provide financial assistance in the form of a payment of lieu of taxes, mortgage tax exemption and sales tax abatements regarding a project (the "Project") to consist of: (i) the acquisition by the Agency of a leasehold interest in certain real property located at 75 Carey Road in the Town of Queensbury, County of Warren, New York (the "Land", being more particularly described as tax parcel number 308.20-1-3.3); (ii) the planning, design, construction, operation and maintenance by the Company of an approximately 12,000+/- square foot facility of which approximately 3,000+/- square feet will be used by the Company for the fabrication of sprinkler systems and office operations and the remaining 9,000+/- square feet will be used as available lease space for other eligible projects (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land and the Improvements, the "Facility"); and (iv) and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"), all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of

the State of New York (collectively, the “Act”), as amended; and

WHEREAS, Chapters 356 and 357 of the Laws of 1993 require that prior to granting financial assistance of more than \$100,000.00 to any project, an Agency must (i) adopt a resolution describing the project and the financial assistance contemplated by the Agency with respect thereto, and (ii) hold a public hearing in the city, town or village where the project proposes to locate upon at least ten (10) days published notice and, at the same time, provide notice of such hearing to the Chief Executive Officer of each affected taxing jurisdiction within which the project is located; and

WHEREAS, the Agency is in the process of reviewing and considering the Company’s Application requesting the Agency to provide financial assistance for the proposed Project (collectively the “Financial Assistance” in the form of (i) an exemption from all State and local sales and use taxes with respect to qualifying personal property included in and incorporated into the Facility or used in the acquisition, construction or equipping of the Facility; (ii) mortgage recording tax exemptions relating to financings undertaken by the Company in furtherance of the Project and (iii) a partial real property tax abatement through a payment in lieu of tax agreement (the “PILOT Agreement”), pursuant to which the Company would make payments in lieu of real property taxes to each affected tax jurisdiction (the “Affected Tax Jurisdictions”), all of which shall be consistent with the uniform tax exemption policy of the Agency; and

WHEREAS, the Agency desires to (i) accept the Application; (ii) authorize the scheduling and conduct of a public hearing; and (iii) negotiate, but not enter into an Agent Agreement and Project Agreement, pursuant to which the Agency will designate the Company as its agent for the purpose of acquiring, constructing and equipping the Project, and Lease Agreement, a Leaseback Agreement and related Payment in lieu of Tax Agreement with the Company.

NOW, THEREFORE, BE IT RESOLVED:

1. The Company has presented an Application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company’s Application, the Agency hereby finds and determines that:

(a) Pursuant to the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act: and

(b) The Agency has the authority to take the actions contemplated herein under the Act; and

(c) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Warren and Washington Counties, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(d) The Project will not result in the removal of a commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the “State”) to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company’s application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from

removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries.

2. The proposed financial assistance being contemplated by the Agency includes (i) an exemption from all state and local sales and use taxes with respect to the qualifying personal property included within the Project or used in the acquisition, construction or equipping of the Project; (ii) mortgage recording tax exemption(s) relating to financings undertaken by the Company in furtherance of the Project, and (iii) a partial real property tax abatement through a PILOT Agreement, pursuant to which the Company would make payments in lieu of real property taxes to the Affected Tax Jurisdictions.

3. The Chairman, Vice Chairman and/or the Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to cause the issuance of public hearing notices, hold a public hearing in compliance with the Act and negotiate (but not execute or deliver) the terms of (A) the Agent Agreement and Project Agreement, whereby the Agency appoints the Company as its agent to undertake the Project, (B) a Lease Agreement whereby the Company leases the Project to the Agency, (C) a related Leaseback Agreement conveying the Project back to the Company, (D) a PILOT Agreement, whereby the Company agrees to make certain payments-in-lieu-of real property taxes and (E) related documents; provided (i) the rental payments under the Agent Agreement and Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project.

4. The Agency hereby schedules a public hearing pursuant to Article 18-A of the New York State General Municipal Law to be held by the Agency on Monday, the 18th day of June, 2018, at 10:00 a.m., local time, at the Queensbury Town Office Building, Supervisor's Conference Room, located at 742 Bay Road, Town of Queensbury, County of Warren, New York, 12804, in connection with the Project. The Agency hereby authorizes the publication of a Notice of Public Hearing for the Project and in accordance with the Act and the Agency's policies and procedures.

5. This resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Matthew Simpson	Yes
Dave O'Brien	Yes
Joseph LaFiura	Absent
Craig Leggett	Yes
Louis Tessier	Yes
Virginia Sullivan	Yes
Bruce Ferguson	Yes
Richard Moore	Absent

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS:
COUNTY OF WARREN)

This is to certify that I, Tami Blondo, Records Management Officer for the Counties of Warren and Washington Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy

and the whole thereof of a Resolution duly adopted by the Counties of Warren and Washington Industrial Development Agency, Glens Falls, New York on the 21st day of May, 2018.

In witness whereof, I have hereunto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on this 21st day of May, 2018.



Tami Blondo, Records Management Officer
Counties of Warren and Washington Industrial
Development Agency

[SEAL]