

COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY

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The **Executive Committee** meeting of the Counties of Warren and Washington Industrial Development Agency was held on **Monday, December 12, 2016** at the offices of FitzGerald Morris Baker Firth PC, 16 Pearl Street, Glens Falls, NY. The following were:

Present:	Bud Taylor	Chairman
	Joseph LaFiura	Secretary/Treasurer
	Matt Simpson	At Large Member
Absent:	Bruce Ferguson	Vice and Park Chairman/Contracting Officer
Also Present:	Robert C. Morris, Esquire	FitzGerald Morris Baker Firth, PC
	Maury Thompson	The Post Star
	Joe Place	Associates of Glens Falls
	Deborah Mineconzo	Office Administrator

The minutes were taken by the Office Administrator.

Call to Order: After a quorum was reached, Bud Taylor called the meeting to order at 9:15 am.

Minutes of prior Meeting: Upon motion by Mr. Simpson, seconded by Mr. LaFiura, the minutes of the November 16, 2016 Executive Committee Meeting were approved unanimously by the Committee.

New Insurance Proposals for Commercial/Liability Coverage:

Joe Place of Associates of Glens Falls brought his proposal for adding project liability coverage to relieve possible exposure with our projects. After going over the current insurance policies, he reviewed the specifics on a distributed spreadsheet comparing our current coverage and the proposed additional coverage for consideration. Mr. Place stated the enhanced new coverage would mean an increase to about \$13,000 for the insurance. The members decided to have Bud Taylor follow up with contacting Mr. Place about lower gap insurance availability. Other than that, the Committee decided not to move on the subject and the matter was tabled at this time.

RAN Entertainment (dba Skyzone) Update:

Mr. Morris reminded everyone the Public Hearing for the applicant, RAN Entertainment, is scheduled for Monday, December 19th at 10 am at the Town Offices. He is preparing a draft Inducement Resolution for the Board's consideration at their meeting later the same day. Mr. Morris informed the group since this would be a retail project, it is subject to approval from both county Board Chairmen.

18 Hospitality/87 Stays Update:

Mr. Morris reported Mr. Nudi of the 18 Hospitality project signed his Preliminary Agreement and made the required security deposit. He added the required sales tax exemption forms had been given to the developer. The developer is apparently self-financing the project at this time and the closing has not yet occurred.

Final Budget for 2017:

Mrs. Mineconzo advised the Committee she reduced the accounting expense on the 2017 budget for the upcoming year end work to the total proposed by the auditor and accountant. She asked if, in spite of the higher insurance premium consideration the insurance expense amount be increased. After the Committee's additional questions were answered by Mr. Morris on our project agreements covering liability, the members decided to keep the insurance Commercial/Liability expense at the \$6,000 level at this time. The budget will go before the full Board on Monday for final approval.

Board Member Training – NYS ABO

Mr. Taylor reported the Agency received a letter from the NYS ABO regarding a member who did not complete the required Board Member training. The member was promptly contacted and he advised Mrs. Mineconzo he thought he took it several years ago, before joining the IDA. He was going to check with Debbie Prehoda (Washington County Clerk) for a copy of the needed documentation and advise the Agency. Mrs. Mineconzo, having not heard from the member to date, contacted Ms. Prehoda directly who is searching for the needed information to send the State. Mrs. Mineconzo informed the members a response needs to be made to the State on our action to secure the training is completed for this person and all others in the future. One other member is making arrangements to take his needed training this month. She added all the recent new members have taken the training and sent her documentation for her files.

Raising \$ limit on total ACH transfers per day

Mrs. Mineconzo reported she heard from Rose Savage of Glens Falls National Bank in Salem. The current agreement for ACH transfers has a ceiling of \$500.00 per day. She suggested, since a recent same day transfer for both payroll and monthly payroll taxes was over the limit, the Agency consider raising the ceiling amount. Mr. LaFiura moved to increase the daily limit to \$1,000 and Mr. Simpson seconded. All approved the motion. A letter confirming the change for Rose Savage will be prepared for Mr. Taylor's signature.

Officer nominations discussion for 2017:

Mr. Taylor brought up the subject of officer names for 2017 and asked for recommendations. He voiced that he is willing to remain as Chairman if nobody else wants to position. Mr. Morris said he thought all the current officers were going to proceed. Mr. LaFiura stated it was fine with him. Mr. Simpson stated he felt Mr. Taylor did a great job as Chairman. Mrs. Mineconzo informed the Committee Mr. Ferguson told her recently he was going to contact another Board Member about considering the Vice President and Park Chairman run. The subject will be discussed further in January.

Other Matters:

Website updating work:

Mrs. Mineconzo advised the Committee there are pages on our website with permanent information that are not part of the content management she handles every month. Specifically, the list of projects which have changed since the website was set up and general information on when meetings occur. She asked if she could have Black Dog Designs update information on the permanent pages. She also advised everyone Black Dog performed the WordPress update for the Agency recently as requested. The Committee approved Mrs. Mineconzo getting a quote for updating the site.

Ads in the Business Journals:

Due to Mr. Ferguson's absence today, the subject of an ad in the Business Journal(s) initiated by him

was postponed until the January meeting. Mr. Taylor reminded everyone we had made up an ad a couple years ago which Mrs. Mineconzo brought today. At the earlier date the Committee chose not to run the ad.

Mr. Morris asked if the legal charges so far for Big Bay Lodging should be billed at this point given the project delay. Mr. Taylor suggested and the Committee approved billing the developer for legal charges thus far.

Mr. Taylor adjourned the IDA Committee Meeting at 10:00 am.

DATE

Joseph LaFiura, Secretary/Treasurer