

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

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

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

TO: ALL BOARD MEMBERS
COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY

FROM: Matt Simpson, Chairman

DATE: August 6, 2018

The Counties of Warren and Washington Industrial Development Agency will hold its regular monthly Board meeting as follows:

Date: Monday, August 13, 2018 at 4 pm.

Location: Warren County Municipal Center, Lake George, NY

The purpose of the meeting will be to discuss new and unfinished business.

Enclosed (or attached) please find:

- Meeting Agenda with supporting data
- Monthly Financial Statements

Remember to call or email Tami at the Agency Office at least 24 hours beforehand if possible if you are unable to attend the meeting.

cc: Robert C. Morris, Esq. with agenda and all enclosures
Kara Lais, Esq. with agenda and all enclosures
Amanda Allen, Warren Co. Board Clerk with agenda
Debra Prehoda, Washington Co. Board Clerk with agenda
Bob Condon, The Post Star, with agenda
Michael Goot, The Post Star with agenda
Supervisor Beaty with agenda
Supervisor Braymer with agenda

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

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

Tel. (518) 792-1312

AGENDA

Monday, August 13, 2018

1.0 Call to Order, Roll Call and Quorum Confirmation

2.0 Approval of Board Minutes for the July 23, 2018 Meeting

3.0 **Current Accounts Payable**

<u>FitzGerald Morris Baker Firth, P.C.</u>	\$ 4,117.50
<i>M0001 - General File -</i>	
<u>P. Hoffman Realty</u>	\$ 370.00
<i>Office Rent - August 2018</i>	
<u>The Archives</u>	\$ 38.50
<i>Monthly Archive Storage</i>	
<u>Time Warner (Spectrum)</u>	\$ 125.07
<i>Monthly Phone and Internet Service</i>	
* <u>Dell Computers</u>	\$ 1,496.85
<i>New Computer System</i>	
<u>Walmart</u>	\$ 212.93
<i>Office Vacuum Cleaner</i>	
<u>Seeley Office Systems</u>	\$ 564.98
<i>Copier/Printer/Scanner & Toner</i>	
<u>blackdog DESIGNS</u>	\$50.00
<i>Website edits</i>	
<u>New Horizons Rubber Stamp Co.</u>	\$69.90
<i>Notary Stamp & Received/Date Stamp</i>	
<u>Jarrett Engineers</u>	\$ 278.27
<i>Professional Services</i>	
* <u>EFTPS</u>	\$ 235.47
<i>Federal/FICA/MCR Payroll Taxes July 2018</i>	
* <u>Promptax</u>	\$ 27.80
<i>NYS Payroll Taxes July 2018</i>	
* <u>Tami Blondo</u>	\$1,539.00
<i>Net Payroll - July 2018</i>	

TOTAL ACCOUNTS PAYABLES:	\$ 9,126.27
---------------------------------	--------------------

3.4 ***Payments to be Reimbursed by Developer:***

<i>FitzGerald Morris Baker Firth PC</i>	\$ 877.50
<i>Kenny & Dittrich Amherst LLC</i>	
Total 3.4 Payables	\$ 877.50

5.0 Unfinished Business

- a. Greenwich Preservation Group
- b. North Country Property Holdings

6.0 Park Business

- a. Additional Wetlands

7.0 New Business

- a. Fort Hudson Residences - Resolution for Collateral Mortgage
- b. Employment Contract Renewal for Office Administrator
- c. IDA Educational Topic - PILOTS, PILOT Process and Impact of PILOTS

Adjournment

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

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

Telephone: (518) 792-1312

At the Board Meeting of the Counties of Warren and Washington Industrial Development Agency held on **July 23, 2018** at the Washington County Municipal Center, Fort Edward, NY, the following members were:

PRESENT:

Matt Simpson	Chairman
Dave O'Brien	Vice Chairman
Joseph LaFiura	Secretary/Treasurer
Craig Leggett	At Large Member
Bruce Ferguson	
Richard Moore	
Ginny Sullivan	
Nicholas Caimano	

ABSENT:

Louis Tessier

ALSO PRESENT:

Robert Morris, Esq.	FitzGerald Morris Baker Firth, PC
Michael Brandi, Esq.	FitzGerald Morris Baker Firth PC
Tami Blondo	Office Administrator
Jack Kelley	Coldwell Banker Commercial Prime Properties
Thierry Demoly	ABO
Judith Koerber	ABO
Ben Driscoll	
Ron Conover	
Mike Wild	
Michael Goot	Post Star

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 June 18, 2018 Board Meeting minutes. Mr. LaFiura seconded the motion and all voted in favor of the motion by voice vote. A motion was made by Mr. Moore to approve the Public Hearing Minutes from June 18, 2018 for Firetek Sprinkler Systems, LLC. Mr. Caimano seconded the motion and all voted in favor of the motion by voice vote.

Accounts Payable:

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

Unfinished Business:

ABO Operations Review Update: Mrs. Blondo provided an update of the Operations Review that the ABO Staff were still conducting their review and it was moving forward.

North Country Property Holdings: Mrs. Blondo indicated that all of the outstanding legal bills and property taxes have been paid in full. There is just a legal bill for the current services. Mr. Morris provided further update that Dr. Keller had appeared before the previous Executive Committee to discuss the issues with the specialty practice and the need to merge his two businesses together. At that time the Executive Committee understood his hardship and they were willing to work with him on revising the Agreement. Chairman Simpson felt that it would be beneficial for Dr. Keller to come before the new Executive Committee and share the details with them regarding the issues with the specialty practice and the need to merge the two entities. Dr. Keller will be asked to attend the August Executive Committee Meeting. Chairman Simpson invited all Board Members to attend the Executive Committee Meeting if they wished.

New Business:

BBL: Mr. Morris explained that this was a 10 year old project whose PILOT just completed with the payment of the 2018 Town and County taxes. A Resolution had been presented to this Board in February 2018 terminating the lease. The project was then deeded back to them. The project had approached the Board about signing a refinancing agreement and it was decided in Executive Committee that this was not something that the Agency would enter into. The property has now been deeded back to BBL/Tribune Media.

Equustock (formerly RWS): Mr. O'Brien provided the Board with the information that Equustock is interested in purchasing additional lots to enlarge their facility, doubling the capacity they will be producing and upgrading their equipment. At this time a formal application has not yet been submitted. Mr. Jack Kelly has been involved with these conversations with Mr. O'Brien. Discussion was further held regarding the cost of the lots, any wetlands mitigation that can be done, upgrades to the infrastructure and what the future plans of that area of the Park will include. Further discussion will take place as the potential project proceeds.

Logging Update: Mrs. Blondo indicated that the Agency has received \$29,005.96 for logging at the Park. The Agency paid the forester \$3,190.76, with a net profit to the Agency of \$25,816.20. Mr. Leggett asked if the forester had been contacted to clean-up the area. Mrs. Blondo indicated that per Mr. Jarrett that conversation had taken place and the work will be done.

Greenwich Preservation Group Project: Mr. Morris indicated that Mike Brandi, Esq., and Kara Lais, Esq., have been working on preparing a Resolution to be brought before the Board today on this project. However there has been much confusion as to the scope of the project and if there have been changes from the original application. Mr. Morris indicated that since Mr. Wade was unable to attend tonight's meeting that the matter should be tabled to the August 13, 2018 Board Meeting in hopes that Mr. Wade or one of his representatives would be able to attend the meeting and confirm that nothing has changed from the original application or if there are changes that the application be amended together with the cost benefit analysis. Mr. Wade will be asked to attend the August 13, 2018 meeting.

CEO/CFO Resignation: Chairman Simpson announced the Mr. Nolette submitted his resignation due to potential conflicts and thanked him for his time and work that he had done. Chairman Simpson asked the Board what the next steps that should be taken. Mr. O'Brien indicated that the Agency should advertise the position as well as touch base with the previous applicant to see if they are still interested in this volunteer position. Ferguson asked if there were any updates on the project. Mr. Morris indicated that he believes the project is awaiting Planning Board approval and has heard nothing from the attorney representing the project to date. Mr. Nolette shared that this position should be held by someone other than a non-elected official. Mr. Nolette stated that he felt the Agency should consider a review of their partnership with the Boards of Warren and Washington Counties and possibly include a Fiscal Impact Statement at the same time of performing SEQR. Mr. Moore stated that he felt the Agency should provide the cost benefit analysis to all the supervisors at the time the public hearing notice is sent in order to start the conversation with the supervisors. Mr. Moore also felt that perhaps the year end job analysis should be shared as well. Mr. LaFiura stated that he felt the Agency was being very transparent and that this information could be provided as long as the process remains timely.

Office Equipment Upgrade: Chairman Simpson shared with the Board that the computer at the office needs to be upgraded and that Mrs. Blondo had obtained three quotes, they were for \$1126 for purchase from Staples but this did not include a service contract; \$1223 from CDW but this also did not include a service contract; \$1583 from Dell which includes a three year on-site and 24/7 service contract as well as new software upgrades. A motion was made by Mr. Ferguson authorizing the Chairman to approve the purchase. Mr. LaFiura seconded the motion and by voice vote approval was granted for the purchase of the Dell Computer. Mr. Simpson also shared that the Copier needed to be replaced as it was less expensive to replace the copier/printer/scanner than to repair the current one. Mrs. Blondo obtained three quotes, Staples, Best Buy and Seeley, all three were for the same amount of \$450. Seeley's will be awarded to bid.

Educational Topic: Mike Brandi, Esq., presented to the Board a general overview of what constitutes an IDA and the laws governing that.

Adjournment: There being no further business, a motion was made by Mr. Caimano and seconded by Mr. LaFiura to adjourn the meeting. The Chairman adjourned the meeting at 5:11 p.m.

Date

Joseph LaFiura, Secretary/Treasurer

WWIDA

Profit & Loss Budget vs. Actual

Year to Date

	Jan - Jul 18	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Nonoperating revenue			
Investment Earnings			
2401 · Interest Income	413.29		
Total Investment Earnings	413.29		
Total Nonoperating revenue	413.29		
Operating Revenue			
Charges for Services			
2116 · Application Fees	500.00		
Total Charges for Services	500.00		
Other Operating Revenue			
2770 · Project - Legal Reimb 3.4	4,291.35		
2770.2 · Misc Income - operating	12,452.80		
Total Other Operating Revenue	16,744.15		
Total Operating Revenue	17,244.15		
Total Income	17,657.44		
Gross Profit	17,657.44		
Expense			
Nonoperating Expenses			
107 · Airport Industrial Park			
Property/Sewer/Water Taxes AIP	2,661.13		
107 · Airport Industrial Park - Other	10,535.41		
Total 107 · Airport Industrial Park	13,196.54		
Total Nonoperating Expenses	13,196.54		
Operating Expenses			
Other operating expenses			
1910.4 · Insurance			
Employee Dishonesty Bond	1,669.29		
Total 1910.4 · Insurance	1,669.29		
6460.4 · Contractual Services			
Airport Park - Misc Services	1,336.81		
Computer & Website Related	770.12		
Dues	750.00		

WWIDA

Profit & Loss Budget vs. Actual

Year to Date

	Jan - Jul '18	Budget	\$ Over Budget
Rent	2,590.00		
Subscriptions	6.20		
Telephone and Internet	876.99		
Total 6460.4 · Contractual Services	6,330.12		
Other operating expenses - Other	300.00		
Total Other operating expenses	8,299.41		
Professional service contracts			
Accounting	13,800.00		
Engineering - Phase I & General	932.29		
Legal			
Fees for Project 3.4 billing	9,546.68		
General	8,982.57		
Legal - Other	7,108.67		
Total Legal	25,637.92		
Total Professional service contracts	40,370.21		
6460.45 · Staff Payroll - WWIDA	12,024.20		
6460.5 · Supplies and Materials			
File Storage	249.80		
Misc Office Expenses	345.75		
Office Supplies	578.65		
Postage	39.82		
Total 6460.5 · Supplies and Materials	1,214.02		
9000 · Employee Benefits			
Medicare - Company	168.44		
Social Security - Company	720.96		
Unemployment Insurance	111.82		
Total 9000 · Employee Benefits	1,001.22		
Total Operating Expenses	62,909.06		
Total Expense	76,105.60		
Net Ordinary Income	(58,448.16)		
Net Income	(58,448.16)	0.00	(58,448.16)

WWIDA

Profit & Loss

July 2018

	Jul 18
Ordinary Income/Expense	
Income	
Nonoperating revenue	
Investment Earnings	
2401 · Interest Income	59.48
Total Investment Earnings	59.48
Total Nonoperating revenue	59.48
Operating Revenue	
Other Operating Revenue	
2770 · Project - Legal Reimb 3.4	3,544.67
Total Other Operating Revenue	3,544.67
Total Operating Revenue	3,544.67
Total Income	3,604.15
Gross Profit	3,604.15
Expense	
Nonoperating Expenses	
107 · Airport Industrial Park	
Property/Sewer/Water Taxes AIP	1,661.13
Total 107 · Airport Industrial Park	1,661.13
Total Nonoperating Expenses	1,661.13
Operating Expenses	
Other operating expenses	
6460.4 · Contractual Services	
Computer & Website Related	295.00
Rent	370.00
Telephone and Internet	125.26
Total 6460.4 · Contractual Services	790.26
Total Other operating expenses	790.26
Professional service contracts	
Legal	
General	4,563.00
Legal - Other	3,544.67
Total Legal	8,107.67
Total Professional service contracts	8,107.67
6460.45 · Staff Payroll - WWIDA	1,935.00
6460.5 · Supplies and Materials	
File Storage	30.00
Office Supplies	82.47
Postage	15.99
Total 6460.5 · Supplies and Materials	128.46
9000 · Employee Benefits	
Medicare - Company	22.30
Social Security - Company	95.43
Total 9000 · Employee Benefits	117.73
Total Operating Expenses	11,079.12
66900 · Reconciliation Discrepancies	-1,320.00

WWIDA
Profit & Loss
July 2018

08/06/18
Accrual Basis

	<u>Jul 18</u>
Total Expense	<u>11,420.25</u>
Net Ordinary Income	<u>-7,816.10</u>
Net Income	<u><u>-7,816.10</u></u>

WWIDA

Balance Sheet

As of July 31, 2018

	Jul 31, 18	Jul 31, 17
ASSETS		
Current Assets		
Checking/Savings		
200 · Cash	695,197.09	630,549.99
Total Checking/Savings	695,197.09	630,549.99
Accounts Receivable		
380A · Accounts Receivable	2,439.17	34,378.00
Total Accounts Receivable	2,439.17	34,378.00
Other Current Assets		
210 · Petty Cash	100.00	100.60
380D · Due from attorney-escrow depositions	0.00	10,000.00
380F · Installment Sale-GF Labels	8,500.00	17,000.00
480 · Prepaid Insurance	2,835.35	2,016.18
Total Other Current Assets	11,435.35	29,116.78
Total Current Assets	709,071.61	694,044.77
Fixed Assets		
101 · Land	519,262.59	519,262.59
104 · Machinery and Equipment	10,434.48	10,434.48
114 · Accumulated Depreciation	-10,283.51	-10,036.21
Total Fixed Assets	519,413.56	519,660.86
TOTAL ASSETS	<u>1,228,485.17</u>	<u>1,213,705.63</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
600 · Accounts Payable	-69,595.07	504.83
Total Accounts Payable	-69,595.07	504.83
Other Current Liabilities		
600.1 · Unrecorded Accounts Payable	0.00	5,000.00
602 · Payroll Liabilities	41.62	0.00
615 · Customers' Deposit	0.00	10,000.00
631 · Due to other governments	70,906.25	0.00
690 · Deferred revenue	28,912.00	0.00
Total Other Current Liabilities	99,859.87	15,000.00
Total Current Liabilities	30,264.80	15,504.83
Total Liabilities	30,264.80	15,504.83
Equity		
924 · Net Assets - Unrestricted	1,255,374.53	1,096,649.58
Net Income	-57,154.16	101,551.22
Total Equity	1,198,220.37	1,198,200.80
TOTAL LIABILITIES & EQUITY	<u>1,228,485.17</u>	<u>1,213,705.63</u>