

**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: December 12, 2018

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

Date: Monday, December 17, 2018 at 4:00 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
Amy Lavine, Esq., First Asst County Attorney with agenda

COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY

5 Warren Street, Suite 210, Glens Falls, NY 12801

Phone (518) 792-1312

Board Meeting Agenda Monday, December 17, 2018

1.0 Attendance taken - **Confirm Quorum**

1.1 Approval of Board Meeting Minutes of November 19, 2018

3.0 Accounts Payable

<u>FitzGerald Morris Baker Firth PC</u>	\$ 1,890.00
<i>Professional Services November 2018</i>	
<u>P. Hoffman Realty</u>	\$ 370.00
<i>Rent - January 2019</i>	
<u>The Archives</u>	\$ 30.00
<i>Monthly storage charge</i>	
<u>Time Warner</u>	\$ 169.98
<i>Monthly Phone & Internet Service</i>	
** <u>ShelterPoint Life</u>	\$ 143.02
<i>Annual premium for NY DBL</i>	
<u>Albany Business Review</u>	\$ 90.00
<i>Yearly Subscription Renewal</i>	
<u>Seeley's Office Products</u>	\$ 229.94
<i>Office Supplies</i>	
<u>Associates of Glens Falls</u>	\$ 50.00
<i>Workers Comp Broker Fee</i>	
** <u>NYSIF</u>	\$ 292.77
<i>Workers Comp Policy Renewal</i>	
<u>Associates of Glens Falls</u>	\$ 1,023.15
<i>Dishonesty Bond Renewal</i>	
** <u>EFTPS</u>	\$ 254.00
<i>Federal/FICA/MCR Payroll Taxes November 2018</i>	
** <u>Promptax</u>	\$ 32.60
<i>NYS Payroll Taxes November 2018</i>	
** <u>Tami Blondo</u>	\$ 1,500.40
<i>Net Payroll - November 2018</i>	
Current Accts Payable	\$ 6,075.86
3.2 PILOT Payments	
** <u>Town of Queensbury</u>	\$ 33.80
<i>TRSB Water Tax</i>	
** <u>TRIBALS, LLC</u>	\$23,187.23
<i>2018-2019 School Taxes</i>	
TOTAL 3.2 Payments	\$ 23,221.03
Grand Total of All Payables:	\$ 29,296.89

4. Unfinished Business

- a. 2019 Meeting Dates - Simpson
- b. RFP for Audit Services - LaFiura
- c. Tax Abatement Policy - Bittel
- d. Annual Project Survey Report - Bittel/Whitehead

5. Park Business

- a. Logging Contract - Simpson
- b. Equustock - O'Brien
- c. Hartman Hill Firewood - O'Brien
- d. DNG Recycling - Simpson

6. New Business

- a. Final Budget 2019 Approval - LaFiura
- b. RFP for Banking Services - Simpson
- c. Officer Considerations for 2019 - Simpson
- d. Board Survey - Simpson
- e. Potential Project - Sandy Hill Arts Center - Simpson

Adjournment

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 **November 19, 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
Bruce Ferguson	
Ginny Sullivan	
Nicholas Caimano	
Mike Wild	
Travis Whitehead	
Brian Campbell	

ABSENT:

Craig Leggett	At Large Member
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ALSO PRESENT:

Kara Lais, Esq.	FitzGerald Morris Baker Firth, PC
Michael Brandi, Esq.	FitzGerald Morris Baker Firth PC
Tami Blondo	Office Administrator
Michael Bittel	CEO/CFO of WWIDA and WWDCD
Al Nolette	

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

Approval of minutes:

Mr. Caimano made a motion to approve the minutes of the October 22, 2019 Board Meeting minutes. Ms. Sullivan seconded the motion and all voted in favor of the motion by voice vote.

Mr. LaFiura made a motion to approve the minutes of the October 22, 2019 Audit & Finance Committee. Mr. O'Brien seconded the motion and all voted in favor of the motion by voice vote.

Accounts Payable:

Mr. Caimano moved to approve the accounts payables and Mr. LaFiura seconded the motion. A question was raised by Mr. Caimano with regard to the services that are provided by Mr. Jarrett of Jarrett Engineering. Chairman Simpson explained that the services vary from month to month. The motion was approved by roll call vote.

Unfinished Business:

Greenwich Preservation Group, LLC: Ms. Lais explained that documents are being worked on for closing and it is hopeful that the project will close by the end of 2018.

Firetek Sprinkler Systems: Ms. Lais indicated that a closing should take place in January 2019 once the project has financing set. They are currently working off of a line of credit.

ABO Operations Review Update: Chairman Simpson provided a brief update indicating that the review is on-going and moving towards a draft report. Chairman Simpson indicated that he had spoken with Mr. Demoly from the ABO team regarding a meeting prior to the draft report was done. Mr. Demoly indicated that that was not their normal procedure and that it would be more beneficial to the Agency to have the Draft Report to review and make any necessary changes prior to a meeting with the ABO Team.

Procurement Policy: Mr. O'Brien presented the new Procurement Policy with the changes that were recommended at the October 22, 2018 meeting. A Motion was made by Mr. Caimano and seconded by Mr. Campbell that the Procurement Policy be accepted as revised. By roll call vote, the motion was approved.

Sexual Harassment Policy and Training: Chairman Simpson reviewed the policy and explained that everyone would need to receive the training before October 9, 2019. Mrs. Blondo has been certified to provide the training and will do so at a future Board Meeting. Mr. Ferguson stated that he had received the training and felt that that should be sufficient and that he not need to take the course again. It was explained to that training is required by each and every entity that you are associated with. Upon a Motion by Mr. O'Brien and a second by Mr. LaFiura to approve the Sexual Harassment Policy as it was presented. The motion unanimously passed by roll call vote.

RFP Audit & Accounting Services: Mr. LaFiura stated that after discussions at the Executive Park meeting a decision was made to reject the current bids that were received and amend the RFP for Audit Services as the Board felt that there wasn't a need for accounting services. A Motion was made by Mr. O'Brien and seconded by Mr. Whitehead that the current RFP's that have been received be rejected, new language be drafted and new RFP's be sought. The Motion was approved by voice vote.

Job Count Clarification: Mrs. Blondo stated that she had received the information from SUNY ADK on their job count numbers and that there is much confusion on the information that is asked of our projects. Mr. LaFiura indicated that perhaps we should be asking for employees and their hours for the reporting period so that we can input the data that we are requesting. Mr. O'Brien stated that we should develop an Excel spreadsheet to better track the data provided. Mrs. Blondo indicated that she, Mr. Bittel, and Mr. Whitehead will be working to revise the forms to obtain more accurate information. Mr. Bittel indicated that he would research other IDA Boards to see what information they are asking for. Mrs. Blondo indicated that she is still waiting for the data clarification from the Kenny & Dittrich project.

PILOT Billing Update: Mrs. Blondo indicated that all but one project has paid their school taxes. Mrs. Blondo stated that she had received correspondence from Mr. Allen of TRIBALS and that payment will be made by November 30, 2018. Mrs. Blondo stated that she had informed Mr. Allen that he would need to add an additional one percent penalty as the payment would not be made and/or received in time before December 1.

Park Business:

General Update: Mr. O'Brien provided information on the status of the project with Equustock. The meeting that was scheduled for last week was cancelled due to snow and has been rescheduled for next week.

Logging Contract Renewal: Chairman Simpson stated that he had contacted the Forester with regard to the Bond as it pertains to the contract renewal. The forester has a clear understanding of why the Agency is asking for this and will have discussions with the logger. Chairman Simpson was waiting to hear back from Mr. Allen, the forester. Mr. Jarrett will have further discussions with Mr. Allen and report back to the Agency at the Executive Park meeting in December.

Hartmann Hill Firewood: Mr. O'Brien indicated that Mr. Kelley has a meeting scheduled with the potential

project and will provide further details after that meeting. The project is looking to purchase a lot within the Park. They are looking at a lot where they can build a kiln in order to dry the firewood that they sell.

New Business:

Insurance Coverage: Mrs. Blondo indicated that she met with Joe Place from Associates of Glens Falls who provided a detailed explanation and review of coverage that the Agency has. Mr. Place made recommendations when the Directors and Officers Liability policy comes up for renewal that the limit be raised to \$2,000,000. He also had questions as to the Commercial General Liability Policy and the three properties it covers. Further clarification is needed on this. Also Mr. Place asked if the Agency was required to have the Surety Bond or not. Ms. Lais indicated that they would follow-up on this. Mr. Bittel asked if he was covered under the Directors and Officers Liability Policy and Mrs. Blondo indicated that she would follow-up with Mr. Place regarding that coverage.

Board Survey: Chairman Simpson reminded everyone that they need to complete the survey and turn it in as soon as possible to Mrs. Blondo.

2019 Meeting Dates: Chairman Simpson asked everyone to review the dates to see if they were okay with the schedule. One change to the 2019 Meeting dates is for February meeting. The date needs to be changed to February 25, 2019 due to the Association of Towns Meeting. The change will be made and brought back to the Board for approval at its December 2018 meeting.

Year End Data Collection for Projects: Chairman Simpson presented the spreadsheet prepared by Mrs. Blondo with project details with regard to tax abatements. He suggested that this data be reviewed and discussed in a timelier manner as it appears that a couple of projects may have gone over their sales tax amounts. Ms. Lais indicated that they would need to review the files to verify the data.

Educational Topic: Mike Brandi, Esq., asked for feedback from the Board on areas that they would like discussed at future Board meetings. Some of the areas that Board Members wanted information on were what can we do or not do with the money the Agency has; what new legislation might have an impact on the Agency; what types of projects can we support or not support.

Other Business:

Banking RFP: Chairman Simpson indicated that Mrs. Blondo is meeting with banks to discuss what options the Agency has with regard to their accounts and where we can get the most for our money. An RFP would need to be done in the beginning of 2019. Mr. O'Brien indicated that the agency should look into NYClass. Mr. Nolette stated he would get the information to Mrs. Blondo.

CEO/CFO Position: Mr. Caimano raised the question as to what does the CEO/CFO do, is this an operational or administrative position. He realizes that the position does not have a vote. Mr. Caimano suggested that the Board develop a job description for the position. Mr. Bittel stated that he would look at other IDA's and see what their CEO/CFO job description looks like and present it to the Board.

ICC4 West Main: Ms. Lais stated that the Agency has been asked to approve a mortgage and assignment of rents and leases with Berkshire Bank in connection with ICC4 West Main, LLC. There are no additional benefits being provided to the project, the current PILOT would remain in effect and no additional Mortgage Tax Abatement or Sales Tax Abatement would be given. The project is refinancing their loan. Mr. Wild asked for further clarification on the request and what leasehold interest was. Ms. Lais explained that the Agency has jurisdiction over the project and the facility leases to us and we lease back to them, a Memorandum of Lease, which is filed in the Clerk's Office. A motion was made by Mr. O'Brien and seconded by Mr. Ferguson to approve the Resolution. The Resolution was unanimously passed by roll call vote.

Resolution No. 18-14
Adopted November 19, 2018

Introduced by Mr. O'Brien
who moved its adoption.

Seconded by Mr. Ferguson

**RESOLUTION APPROVING A MORTGAGE AND ASSIGNMENT OF RENTS AND LEASES
WITH BERKSHIRE BANK IN CONNECTION WITH ICC4 WEST MAIN, LLC AND
AUTHORIZING EXECUTION AND DELIVERY OF THE SAME
(A Full Copy is Annexed Hereto at the End of these Minutes)**

Adjournment: There being no further business, a motion was made by Mr. Ferguson and seconded by Mr. Caimano to adjourn the meeting. The Chairman adjourned the meeting at 5:20 p.m.

Date

Joseph LaFiura, Secretary/Treasurer

Resolution No. 18-14
Adopted November 19, 2018

Introduced by Mr. O'Brien
who moved its adoption.

Seconded by Mr. Ferguson

**RESOLUTION APPROVING A MORTGAGE AND ASSIGNMENT OF RENTS AND LEASES
WITH BERKSHIRE BANK IN CONNECTION WITH ICC4 WEST MAIN, LLC AND
AUTHORIZING EXECUTION AND DELIVERY OF THE SAME**

WHEREAS, the Counties of Warren and Washington Industrial Development Agency (the "Agency") is a body corporate and politic duly organized and existing under Section 890-c of the General Municipal Law ("GML") of the State of New York (the "State"), with its principal place of business at 5 Warren Street, Glens Falls, New York; and

WHEREAS, the Agency approved a "Project" to be undertaken at 4 West Main Street in the Village of Cambridge, Town of White Creek, County of Washington by ICC4 West Main, LLC (the "Company"), as described in the Closing Resolution; and

WHEREAS, on May 14, 2015, the Agency entered into a Lease Agreement and Leaseback Agreement with the Company in connection with the Project; and

WHEREAS, in order to refinance an existing mortgage on 4 West Main Street, the Company is seeking a loan from Berkshire Bank. in an estimated amount of \$4,400,000.00 and, consequently, the Company will be required to execute a first position mortgage on the property known at 4 West Main Street in the Village of Cambridge, Town of White Creek, County of Washington, in which the Agency has a leasehold interest; and

WHEREAS, the Company has requested that the Agency execute a mortgage, assignment of rents and leases or, in the alternative, an assignment of the existing mortgage and assignment of rents and leases in favor of Berkshire Bank, in connection with 4 West Main Street in the Village of Cambridge, Town of White Creek, County of Washington; and

WHEREAS, the Company is not in default of any of the terms of the Leaseback Agreement or the PILOT Agreement.

NOW, THEREFORE, BE IT RESOLVED

1. That the Agency does hereby approve of the execution of a mortgage and an assignment of rents and leases or, in the alternative, an assignment of the existing mortgage and assignment of rents and leases in favor of Berkshire Bank in an estimated amount of \$4,400,000.00 and further determines that said mortgage shall not be entitled to a mortgage tax exemption from the Agency upon filing in the Washington County Clerk's Office as it does not relate to the Project nor is it an expansion of the ICC4 West Main, LLC Project.
2. That the Company shall be responsible for any expenses relating to this transaction, including the Agency's legal fees and County recording fees.
3. That the Agency does hereby authorize the Chairman or the Chief Executive Officer of the Agency, or in the absence of the Chairman or the Chief Executive Officer, the Vice Chairman, upon advice and consent of Agency Counsel, to execute and deliver on behalf of the Agency any documents necessary to consummate the transaction.
4. This Resolution shall take effect immediately.

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Matt Simpson	X			
Dave O'Brien	X			
Joe LaFiura	X			
Craig Leggett				X
Bruce Ferguson	X			
Ginny Sullivan	X			
Nick Caimano	X			
Mike Wild	X			
Travis Whitehead	X			
Brian Campbell	X			
TOTALS	9			1

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 19th day of November, 2018.

In witness whereof, I have hereto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on this 19th day of November, 2018.

Tami Blondo
Counties of Warren and Washington
Industrial Development Agency

[SEAL]

DRAFT

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

**BOARD MEETING SCHEDULE
2019**

*Unless otherwise specified, all IDA Board Meetings will take place on the **third Monday*** of each month at **4:00 p.m.** in either:*

Warren County - Committee Room 2nd Floor

Washington County- Board of Supervisors' Chambers Bldg B

*CDC (Civic Development Corporation) Board Meetings will be held on an **"as needed"** basis. When needed, they will be scheduled to immediately follow the IDA meetings on the same dates below.*

January 22, 2019 (Tuesday) *	Washington County
February 25, 2019 **	Warren County
March 18, 2019	Washington County
April 15, 2019	Warren County
May 20, 2019	Washington County
June 17, 2019	Warren County
July 15, 2019	Washington County
August 12, 2019	Warren County
September 16, 2019	Washington County
October 21, 2019	Warren County
November 18, 2019	Washington County
December 16, 2019	Warren County
January 21, 2020 (Tuesday) *	Washington County
February 18, 2020 (Tuesday) * **	Warren County

*Note Exceptions in **January** Meeting is due to federal Monday holidays (Martin Luther King Day) Day) .

** February Meeting –Includes Annual Meeting

Name of Company	Service Bid	Fee for Service	Total Bid
Marvin & Company	Annual Audit	\$9,650.00	\$10,200.00
	990 Prep for CDC	\$550.00	
McCarthy & Conlon	Annual Audit for IDA and CDC; and 990 Prep for CDC		\$9,600.00
Whittemore, Downen, & Ricciardelli	Annual Audit for IDA	\$10,550.00	\$11,750.00
	Annual Audit for CDC	\$1,200.00	

COUNTIES OF WARREN & WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY (WWIDA)

FINAL BUDGET FOR YE 2019

INCOME	BUDGET 2018	ACTUAL YTD Jan - Nov 2018	BUDGET 2019
Nonoperating Revenue:			
Investment Earnings			
Interest Income	\$ 500.00	\$ 587.79	\$ 500.00
Total Investment Earnings	\$ 500.00	\$ 587.79	\$ 500.00
Other Nonoperating Revenue:			
Funds from Phase II Logging Sales	\$ 500.00	\$ 24,069.65	\$ -
Funds from WWDCDC per Grant Agreement	\$ -	\$ 45,000.00	\$ -
Miscellaneous Income - Nonoperating	\$ 100.00	\$ -	\$ -
Lot Sales			
Legal Reimbursement 3.4 - Lot Sales	\$ 5,000.00	\$ -	\$ 5,000.00
Sale of Land	44,250.00	4,250.00	50,000.00
Total Lot Sales	\$ 49,250.00	\$ 4,250.00	\$ 55,000.00
Total Nonoperating Revenue:	\$ 50,350.00	\$ 73,907.44	\$ 55,500.00
Operating Revenue:			
Charges for Services			
Application Fees	\$ 1,000.00	\$ 500.00	\$ 1,000.00
Project Fees - Existing	-		-
Project Fees - New	50,000.00	57,550.72	50,000.00
Total Charges for Services	\$ 51,000.00	\$ 58,050.72	\$ 51,000.00
Project - Legal Reimbursement 3.4	\$ 25,000.00	\$ 6,018.85	\$ 25,000.00
Miscellaneous Other Oper Revenue	\$ 100.00	\$ -	\$ 100.00
Total Operating Revenue	\$ 76,100.00	\$ 64,069.57	\$ 76,100.00
TOTAL INCOME:	\$ 126,450.00	\$ 137,977.01	\$ 131,600.00

EXPENSES

Nonoperating Expenses

Airport Industrial Park:

Real Property/Sewer/Water Taxes - Lots	15,000.00	14,776.54	15,000.00
Total Airport Industrial Park Expenses	\$ 15,000.00	\$ 14,776.54	\$ 15,000.00
Total Nonoperating Expenses:	\$ 15,000.00	\$ 14,776.54	\$ 15,000.00

Operating Expenses:

Other Operating Expenses

Miscellaneous	\$ 225.00	\$ -	\$ 225.00
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Insurance

Disability Insurance	\$ 125.00	\$ 143.02	\$ 125.00
Liability Insurance	6,000.00	400.00	1,200.00
Public Officials Liability	1,500.00	2,790.33	1,700.00
Employee Dishonesty Bond (3 yrs)	-	-	-
Workers' Compensation Insurance	400.00	-	400.00

Total Insurance	\$ 8,025.00	\$ 3,333.35	\$ 3,425.00
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Lot Sales - Legal Expenses Reimb. 3.4	\$ 5,000.00	\$ -	\$ 5,000.00
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Contractual Services

Advertising	\$ 1,000.00	\$ -	\$ 600.00
AIP - Misc Contractual Services (brushcutting)	2,000.00	1,446.81	1,500.00
Commissions on Lot Sales	-	-	3,000.00
Computer & Website Related	1,500.00	836.37	1,000.00
Dues	1,200.00	1,042.00	1,000.00
Forestry Services	-	2,947.66	-
Rent	4,800.00	4,070.00	4,800.00
Subscriptions	200.00	6.20	100.00
Telephone and Internet (Spectrum)	1,500.00	1,575.31	2,000.00

Total Contractual Services	\$ 12,200.00	\$ 11,924.35	\$ 14,000.00
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Total Other Operating Expenses:	\$ 25,450.00	\$ 15,257.70	\$ 22,650.00
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Professional Service Contracts:

Accounting	\$ 13,000.00	\$ 13,800.00	\$ 15,000.00
Engineering - Phase II & Wetlands	2,000.00	-	3,000.00
Engineering - Phase I & General	100.00	3,173.26	300.00

Legal

Dev. Projects Reimb. 3.4	25,000.00	20,388.01	25,000.00
General	17,000.00	20,208.74	15,000.00

Total Legal:	\$ 42,000.00	\$ 40,596.75	\$ 40,000.00
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Total Professional Service Contracts	\$ 57,100.00	\$ 57,570.01	\$ 58,300.00
Staff Payroll for WWIDA	\$ 21,000.00	\$ 19,026.00	\$ 25,000.00
Supplies & Materials:			
File Storage	\$ 400.00	\$ 507.90	\$ 500.00
Misc Office Expenses	120.00	416.31	120.00
Office Supplies	600.00	3,581.88	800.00
Postage	500.00	312.26	300.00
Total Supplies and Materials	\$ 1,620.00	\$ 4,818.35	\$ 1,720.00
Employee Benefits			
Medicare - Company Expense	\$ 304.50	\$ 269.99	\$ 305.00
FICA - Company Expense	1,302.00	1,155.08	1,305.00
Unemployment Insurance	250.70	164.30	250.00
Total Employee Benefits	\$ 1,857.20	\$ 1,589.37	\$ 1,860.00
Contingency Expenses	\$ 1,500.00	\$ -	\$ 1,500.00
Total Operating Expenses	\$ 108,527.20	\$ 98,261.43	\$ 111,030.00
TOTAL EXPENSES:	\$ 123,527.20	\$ 113,037.97	\$ 126,030.00
NET INCOME:	\$ 2,922.80	\$ 24,939.04	\$ 5,570.00

COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY

5 Warren Street, Suite 210
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Tel. (518) 792-1312

The **Executive/Park Committee** meeting of the Counties of Warren and Washington Industrial Development Agency was held on Wednesday, November 14, 2018 at the offices of FitzGerald Morris Baker Firth PC, 16 Pearl Street, Glens Falls, NY. The following were:

Present:	Matt Simpson	Chairman
	Dave O'Brien	Vice and Park Chairman/Contracting Officer
	Joseph LaFiura	Secretary/Treasurer
	Craig Leggett	At-Large Member

Absent: None

Also Present:	Robert Morris, Esq.	FitzGerald Morris Baker Firth PC
	Michael Brandi, Esq.	FitzGerald Morris Baker Firth PC
	Tom Jarrett	Jarrett Engineers
	Tami Blondo	Office Administrator
	Travis Whitehead	WWIDA and WWCDC Board Member
	Michael Bittel	CEO/CFO of the WWIDA/WWCDC
	Claudia Braymer	

The minutes were taken by the Office Administrator.

Call to Order: The Chairman called the meeting to order at 9:07 a.m. Roll call was taken to establish a quorum.

Minutes of Prior Meeting: Upon motion by Mr. Leggett and second by Mr. O'Brien, the minutes of the October 17, 2018 Executive/Park Committee Meeting were approved unanimously by the Committee.

Park Committee:

Park – General: Mr. Jarrett indicated that there was nothing to report on the Park, General Matters.

Park – Logging Contract Renewal: Mr. Jarrett stated that it his understanding that the Agency is working on the Amendment to the Logging Agreement with Mr. Allen, the Forester and KB Logging. Mr. Jarrett will follow-up with Mr. Allen regarding the security that the Agency is asking for and report back at the next Committee meeting.

Park – Potential Projects:

DNG Recycling: Mr. O'Brien report that Mr. Kelley had met with the owner of DNG Recycling and at this point the matter is on hold while he works out a possible arrangement where he is currently located.

Hartman Hill Firewood: Mr. O'Brien reported that Mr. Kelley has a meeting scheduled on November 15, 2018 with the owners of Hartman Hill Firewood, a potential new project within the Park and will report his findings to the Committee at their next meeting.

Equustock: Mr. O'Brien indicated that discussions with Equustock and Mr. Kelley indicate that they may be interested in purchasing the back lots from the Agency. The owners of the company will be here towards the end of the month and further discussion will be held at that time. The company is waiting for

clarification/decision from DEC on the wetlands and how many acres would be available.

Mr. Whitehead shared that he had discussions with Seaton/A-1 Tree Service and their attorney Jon Lapper regarding the wood processing business that they are looking to have approved in the Town of Queensbury. The area they are looking at would require variances and the project may not be suitable for that area. The company has not approached the Agency at this point. Mr. Bittel indicated that if something like this was approved perhaps the Agency would want to consider viewing similar projects to see the impact to the area.

There was no further business to discuss regarding the Park.

Executive Committee:

ABO Review: Mrs. Blondo indicated that the review team has been working at the offices of the Agency and they continue to do so. Mrs. Blondo indicated that the last time the ABO review team were at the offices some questions were raised regarding tax rates and how they were calculated. Further follow-up was needed by the ABO with the Counties. Chairman Simpson stated that he had followed up, per the Board's request, on a meeting with the ABO Review Team prior to their writing of the draft and stated that that would not be happening because that is the purpose of the draft for the Board to review and make the comments/changes and present it back to the ABO Team.

School Tax Pilots: Mrs. Blondo indicated that all but one project has paid their 2018/2019 school taxes. Mrs. Blondo stated that she had been in contact with TRIBALS Managing Partner, Mr. Allen and he is aware that the taxes are past due and that penalties are accruing on them. Mr. Allen stated that they are waiting on the parent company at this point.

RFP for YE Accounting & Audit Services: Mr. LaFiura provided the follow-up that had been requested and the Committee decided that the matter should be moved for further discussion at the Board meeting on Monday, November 19, 2018.

Procurement Policy: Mr. O'Brien presented the revised Procurement Policy. Upon Motion by Mr. O'Brien and a second by Mr. LaFiura, the policy was moved to be discussed and approved at the Board Meeting on Monday, November 19, 2018.

Sexual Harassment Policy: Chairman Simpson presented the proposed policy and had indicated that he requested a change to the language be made on Page 3 under the Subtitle Examples of Sexual Harassment, that it should state Unwanted physical touching and not just physical touching. The Committee agreed. Mr. Leggett stated that the document said there was a form, however it was not attached. Michael Brandi, Esq., stated he would provide that form for inclusion in the policy. Mrs. Blondo indicated that she has taken the course and would be able to provide the course to the Board at a future meeting. It was recommended by Mr. Leggett that a sign-off sheet be provided for the Board members indicating that they had taken the required course.

Job Count Clarification:

SUNY ADK: Mrs. Blondo indicated that she had followed up with the project as requested by the Board and that it is confusing at best. Throughout the year the project does meet the job count requirements but the form asks for the data on December 31st and at that time of year the numbers are much lower than throughout the year.

Kenny & Dittrich Amherst: Mrs. Blondo indicated that she is waiting for the details from the Kenny & Dittrich project and will provide that data when it becomes available.

The year-end forms that the Agency requests projects to complete truly does not ask for the data in a clear

manner and revision of the documents need to be done. Mr. Bittel will be assisting with the revisions to these documents with Mr. Blondo.

TRIBALS Property Valuation: Mrs. Blondo stated that a property valuation company had reached out to the Agency requesting information on the PILOT for Tribals as they are performing a property valuation. Mr. Morris indicated that the PILOT and any benefit of that should not be included in the valuation of the property and it is not guaranteed that if the property were sold that the PILOT would automatically transfer to the new owner. The matter would need to be brought before the Board and criteria would need to be met and satisfied in order for that to occur.

2019 Meeting Dates: Chairman Simpson reviewed the proposed 2019 meeting dates with the Committee and all agreed that the matter should be moved before the full Board for approval. Upon Motion by Mr. LaFiura and a second by Chairman Simpson to submit the proposed 2019 meeting dates to the full Board at its meeting on Monday, November 19, 2018, the Motion was carried.

Tax Abatement Policy: Mr. Bittel stated that the committee of Board Members have had discussions on the policy and asked for guideline information from Counsel. Mr. Brandi will provide that research and detail to Mr. Bittel for further discussion. No further information to share at this point.

There being no other matters to discuss, Chairman Simpson adjourned the IDA Committee Meeting on Motion by Mr. LaFiura and second by Mr. O'Brien at 10:20 a.m.

12/12/18

DATE



Joseph LaFiura, Secretary/Treasurer

WWIDA
Balance Sheet
As of November 30, 2018

	Nov 30, 18	Nov 30, 17
ASSETS		
Current Assets		
Checking/Savings		
200 · Cash	705,580.92	723,721.77
Total Checking/Savings	705,580.92	723,721.77
Accounts Receivable		
380A · Accounts Receivable	0.00	36,254.56
380B · Accounts Receivable - PILOTS	23,187.23	0.00
Total Accounts Receivable	23,187.23	36,254.56
Other Current Assets		
210 · Petty Cash	100.00	220.09
380D · Due from attorney-escrow deposi	0.00	10,000.00
380F · Installment Sale-GF Labels	8,500.00	12,750.00
480 · Prepaid Insurance	2,835.35	2,016.18
Total Other Current Assets	11,435.35	24,986.27
Total Current Assets	740,203.50	784,962.60
Fixed Assets		
101 · Land	519,262.59	519,262.59
104 · Machinery and Equipment	10,999.46	10,434.48
114 · Accumulated Depreciation	-10,283.51	-10,036.21
Total Fixed Assets	519,978.54	519,660.86
TOTAL ASSETS	1,260,182.04	1,304,623.46
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
600 · Accounts Payable	-77,471.82	0.00
Total Accounts Payable	-77,471.82	0.00
Other Current Liabilities		
600.1 · Unrecorded Accounts Payable	0.00	5,000.00
602 · Payroll Liabilities	13.83	109.27
615 · Customers' Deposit	0.00	10,000.00
631 · Due to other governments	94,243.48	59.23
690 · Deferred revenue	28,912.00	0.00
Total Other Current Liabilities	123,169.31	15,168.50
Total Current Liabilities	45,697.49	15,168.50
Total Liabilities	45,697.49	15,168.50
Equity		
924 · Net Assets - Unrestricted	1,255,374.53	1,096,649.58
Net Income	-40,889.98	192,805.38
Total Equity	1,214,484.55	1,289,454.96
TOTAL LIABILITIES & EQUITY	1,260,182.04	1,304,623.46

WWIDA Profit & Loss

November 30, 2010 through November 1, 2018

	Nov 30, '10 - Nov 1, 18
Ordinary Income/Expense	
Income	
Nonoperating revenue	
Investment Earnings	
2401 · Interest Income	10,661.66
Total Investment Earnings	10,661.66
Other nonoperating revenue	
Grant Funds from CDC	110,000.00
Misc Income - Nonoperating	19,524.15
Transfer from CDC	45,000.00
Total Other nonoperating revenue	174,524.15
2675 · Lot Sales	
Legal Reimbursement-Lot Sales	10,861.72
Sale of Land	92,943.18
Total 2675 · Lot Sales	103,804.90
Total Nonoperating revenue	288,990.71
Operating Revenue	
Charges for Services	
2116 · Application Fees	12,000.00
2116.1 · Project Fees - Existing	5,071.50
2116.2 · Project Fees - New	647,057.85
Total Charges for Services	664,129.35
Other Operating Revenue	
2770 · Project - Legal Reimb 3.4	309,872.25
2770.11 · BP Reimbursable Items	
BP- Billing Reimbursment	36,174.19
BP - Accounting	37,584.60
BP - Consultants Reimb	2,783.20
BP Coordi-Solid Waste-Reimb	53,040.00
BP Legal Reimb	
BP General-Reimbursement	37,531.87
BP Litigation-Reimbursement	1,973.65
Total BP Legal Reimb	39,505.52
BP Trustee's Fee	4,500.00
Total 2770.11 · BP Reimbursable Items	173,587.51
2770.2 · Misc Income - operating	73,503.80
Other Operating Revenue - Other	1,401.25
Total Other Operating Revenue	558,364.81
Total Operating Revenue	1,222,494.16
Total Income	1,511,484.87
Gross Profit	1,511,484.87
Expense	
Nonoperating Expenses	
Other Nonoperating expenses	5,000.00
107 · Airport Industrial Park	
Property/Sewer/Water Taxes AIP	98,115.81
107 · Airport Industrial Park - Other	11,615.41
Total 107 · Airport Industrial Park	109,731.22
Total Nonoperating Expenses	114,731.22

WWIDA

Profit & Loss

November 30, 2010 through November 1, 2018

	Nov 30, '10 - Nov 1, 18
Operating Expenses	
Depreciation	2,838.04
Other operating expenses	
Miscellaneous	4,658.93
1910.4 · Insurance	
Disability Insurance	1,000.00
Employee Dishonesty Bond	5,456.08
Liability/Commercial Insurance	8,580.35
Public Officials Liability	10,982.82
Workers' Comp Insurance	2,920.62
Total 1910.4 · Insurance	28,939.87
2675.1 · Sale of Lots	
Land and subdivision costs	70,203.57
Legal Exp. for Lot Sales 3.4	-30,852.63
Total 2675.1 · Sale of Lots	39,350.94
2770.12 · Reimbursable Items	
BP-Accounting	37,584.60
BP Billing	
Payroll - Burn Plant Billing	2,288.00
R.S.Lynch Billing	33,600.00
Total BP Billing	35,888.00
BP Consultants	2,783.20
BP Legal	
BP General 3.3	37,734.87
BP Litigation 3.3	1,770.65
Total BP Legal	39,505.52
BP Solid Waste Coord	53,040.00
BP Trustee's Fee	4,500.00
Total 2770.12 · Reimbursable Items	173,301.32
6460.4 · Contractual Services	
Advertising	
Sponsorships	1,250.00
Advertising - Other	4,056.65
Total Advertising	5,306.65
Airport Park - Misc Services	13,883.58
Computer & Website Related	7,667.79
Dues	6,927.00
Miscellaneous Section 2975-A	19,523.14
Rent	35,150.00
Subscriptions	1,043.10
Telephone and Internet	
Internet	3,836.85
Telephone	1,889.16
Telephone and Internet - Other	9,008.67
Total Telephone and Internet	14,734.68
Total 6460.4 · Contractual Services	104,235.94
Other operating expenses - Other	300.00
Total Other operating expenses	350,787.00
Professional service contracts	
Accounting	107,813.00
Engineering-Phase II & Wetlds	38,467.54

WWIDA

Profit & Loss

November 30, 2010 through November 1, 2018

	Nov 30, '10 - Nov 1, 18
Engineering - Phase I & General	4,725.79
Legal	
Civic Fac Corp	0.00
Fees for Project 3.4 billing	311,374.08
General	161,324.83
Legal - Other	9,606.17
Total Legal	482,305.08
Total Professional service contracts	633,311.41
6460.45 · Staff Payroll - WWIDA	
6460.46 · Accrued payroll expense	12.00
6460.45 · Staff Payroll - WWIDA - Other	182,607.80
Total 6460.45 · Staff Payroll - WWIDA	182,619.80
6460.5 · Supplies and Materials	
Copying costs	0.20
File Storage	3,332.36
Misc Office Expenses	
Bank Fees	28.00
Misc Office Expenses - Other	1,056.04
Total Misc Office Expenses	1,084.04
Office Supplies	9,027.50
Postage	4,057.14
6460.5 · Supplies and Materials - Other	1,516.85
Total 6460.5 · Supplies and Materials	19,018.09
9000 · Employee Benefits	
Medicare - Company	2,705.03
Social Security - Company	11,566.20
Unemployment Insurance	3,855.78
Total 9000 · Employee Benefits	18,127.01
Total Operating Expenses	1,206,701.35
66900 · Reconciliation Discrepancies	-100.00
Total Expense	1,321,332.57
Net Ordinary Income	190,152.30
Other Income/Expense	
Other Expense	
9100 · Contingency	318.15
Total Other Expense	318.15
Net Other Income	-318.15
Net Income	189,834.15

WWIDA

Profit & Loss Budget vs. Actual
Year to Date

12/12/18

	Jan - Nov 18	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Nonoperating revenue			
Investment Earnings	646.76	579.20	67.56
2401 · Interest Income			
Total Investment Earnings	646.76	579.20	67.56
2675 · Lot Sales			
Sale of Land	4,250.00		
Total 2675 · Lot Sales	4,250.00		
Total Nonoperating revenue	4,896.76	579.20	4,317.56
Operating Revenue			
Charges for Services	500.00	1,000.00	(500.00)
2116 · Application Fees	0.00	248,064.00	(248,064.00)
2116.2 · Project Fees - New			
Total Charges for Services	500.00	249,064.00	(248,564.00)
Other Operating Revenue			
2770 · Project - Legal Reimb 3.4	6,018.85	76,187.56	(70,168.71)
2770.2 · Misc Income - operating	57,550.72	0.00	57,550.72
Total Other Operating Revenue	63,569.57	76,187.56	(12,617.99)
Total Operating Revenue	64,069.57	325,251.56	(261,181.99)
Total Income	68,966.33	325,830.76	(256,864.43)
Gross Profit	68,966.33	325,830.76	(256,864.43)
Expense			
Nonoperating Expenses			
107 · Airport Industrial Park		12,396.79	(9,235.66)
Property/Sewer/Water Taxes AIP	3,161.13		
107 · Airport Industrial Park - Other	11,615.41		
Total 107 · Airport Industrial Park	14,776.54	12,396.79	2,379.75
Total Nonoperating Expenses	14,776.54	12,396.79	2,379.75
Operating Expenses			
Other operating expenses		5,146.35	(5,146.35)
Miscellaneous	0.00		
1910.4 · Insurance	143.02	125.00	18.02
Disability Insurance			

WWIDA

Profit & Loss Budget vs. Actual
Year to Date

12/12/18

	Jan - Nov 18	Budget	\$ Over Budget
Employee Dishonesty Bond	2,790.33	0.00	2,790.33
Liability/Commercial Insurance	400.00	1,407.52	(1,007.52)
Public Officials Liability	0.00	1,486.95	(1,486.95)
Total 1910.4 - Insurance	3,333.35	3,019.47	313.88
6460.4 - Contractual Services			
Advertising	0.00	767.25	(767.25)
Airport Park - Misc Services	1,446.81	1,260.00	186.81
Computer & Website Related	836.37	1,015.12	(178.75)
Dues	1,042.00	750.00	292.00
Rent	4,070.00	4,070.00	0.00
Subscriptions	6.20		
Telephone and Internet	1,575.31	1,375.86	199.45
Total 6460.4 - Contractual Services	8,976.69	9,238.23	(261.54)
Other operating expenses - Other	300.00		
Total Other operating expenses	12,610.04	17,404.05	(4,794.01)
Professional service contracts			
Accounting	13,800.00	12,803.00	997.00
Engineering-Phase II & Wetlids	0.00	649.38	(649.38)
Engineering - Phase I & General	3,173.26	998.13	2,175.13
Legal			
Fees for Project 3.4 billing	20,388.01	53,650.56	(33,262.55)
General	13,100.07	8,264.19	4,835.88
Legal - Other	7,108.67	2,497.50	4,611.17
Total Legal	40,596.75	64,412.25	(23,815.50)
Total Professional service contracts	57,570.01	78,862.76	(21,292.75)
6460.45 - Staff Payroll - WWIDA	19,026.00	20,587.60	(1,561.60)
6460.5 - Supplies and Materials			
File Storage	507.90	353.85	154.05
Misc Office Expenses	416.31	46.60	369.71
Office Supplies	2,065.03	1,415.21	649.82
Postage	312.26	269.83	42.43
6460.5 - Supplies and Materials - Other	1,516.85		
Total 6460.5 - Supplies and Materials	4,818.35	2,085.49	2,732.86
9000 - Employee Benefits			

WWIDA
Profit & Loss Budget vs. Actual
 Year to Date

	Jan - Nov 18	Budget	\$ Over Budget
Medicare - Company	269.99	277.55	(7.56)
Social Security - Company	1,155.08	1,186.23	(31.15)
Unemployment Insurance	164.30	224.91	(60.61)
Total 9000 - Employee Benefits	1,589.37	1,688.69	(99.32)
Total Operating Expenses	95,613.77	120,628.59	(25,014.82)
Total Expense	110,390.31	133,025.38	(22,635.07)
Net Ordinary Income	(41,423.98)	192,805.38	(234,229.36)
Net Income	(41,423.98)	192,805.38	(234,229.36)