

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

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

Tel. (518) 792-1312

**Agenda for May17, 2023 @ 4:00 PM
Lake George Town Hall, 20 Old Post Road, Lake George NY**

1. Call to Order, Roll Call and Quorum Confirmation
2. Approval of Minutes of the April 17, 2023 IDA Board Meeting
Approval of Minutes of the May 3, 2023 IDA Special Meeting
3. Treasurer
 - Accounts Payable Approval
 - YTD Financial Report
4. Reports of Committees
 - Canalside Master Plan Update
 - Canalside Projects, Tenant Activity
5. Staff Report
6. Unfinished Business
 - New Leaf Lease Update
 - Website Update - Logo & Messaging
 - CVE Resolution
7. New Business
 - Yankee Marine Project Approval
8. Other
9. Public Comments
10. Adjourn

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

Current Accounts Payable

<u>FitzGerald Morris Baker Firth, P.C.</u>	
General Services for February-March	\$ 2,320.00
Canalside Energy Park	\$ 656.00
Prospect Mt. Ventures (reimbursable)	\$ 1,500.00
Hyde Bond Reissuance (reimbursable)	\$ 1,125.00
<u>P. Hoffman Realty</u>	
Office Rent -June 2023	\$ 1,000.00
* <u>Spectrum</u>	
Monthly Phone and Internet Service	\$ 180.08
* <u>Payroll</u>	
Net Payroll - April Barton	\$ 6,908.72
Net Payroll - April Weaver	\$ 2,090.10
* <u>CDPHP</u>	
April Employee Health Insurance - Weaver	\$ 622.46
* <u>UMR COBRA Administration</u>	
April Employee Health Insurance - Barton	\$ 1,815.69
* <u>First National Bank of Omaha</u>	
credit card charges	\$ 300.00
* <u>National Grid</u>	
Traffic Light Electricity	\$ 33.81
Pumpstation	\$ 55.37
substation	\$ 2,051.45
* <u>EFTPS</u>	
April federal payroll tax payment	\$ 2,901.28
<u>Orbitalfire</u>	
Security Services	\$ 32.35
<u>RU Holmes Engineers</u>	
February 2023 and March 2023 services	\$ 993.30
<u>LaBella</u>	
April Canalside Engineering Services (reimbursabl)	\$ 15,381.50
* <u>Staples</u>	
Office Supplies	\$ 119.90
<u>BlackDog</u>	
Domain Name and Hosting Annual Fee	\$ 250.00
<u>Lake Champlain Lake George Regional Planning Board</u>	
HUD contract services (reimbursable)	\$ 2,000.00
<u>Comstock Custom Cage, LLC</u>	
Canalside beaver inspection	\$ 100.00
<u>McCarthy & Conlon, LLP</u>	
bookkeeping assistance Jan-April	\$ 300.00
<u>ENPM, Inc.</u>	
Solar Memorandum and DCF spreadsheet	\$ 200.00
Total	\$ 42,937.01

* notates payment has already been made

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

5 Warren Street, Suite 210 Glens Falls, New York 12801 Tel. (518) 792-1312

The April Board Meeting for Warren Washington Industrial Development Agency was held on Monday, April 17, 2023 at the Washington County Municipal Building at 4:05 pm. The following were:

PRESENT:	Dave O'Brien	Chair
	Mike Wild	Member
	Juan Gonzales	Member
	Ginny Sullivan	Member
	Tim Robinson	Sec/Treasurer
	Dan Bruno	Park Chair
	Brian Campbell	Member

ABSENT:	Mary King	Member
	Nick Caimano	Member
	Craig Leggett	Vice Chair

The following were also present:

Kara Lais, Esq.	FitzGerald Morris Baker Firth, PC
Chuck Barton	CEO

<i>Minutes were taken by:</i>	Alie Weaver	Office Administrator
--------------------------------------	-------------	----------------------

Attendance was taken by roll call and quorum was confirmed.

March 2023 Minutes: Mr. Gonzales made a motion to approve the March 2023 Board Meeting Minutes and Mr. Robinson seconded. All voted in favor by voice vote.

Mr. Wild made a motion to approve the March 30th Special Meeting Minutes and Mr. Bruno seconded with all voting in favor by voice vote.

Accounts Payables and Financial Analysis: Mr. Robinson reviewed the April payables, balance sheet and annual comparison income statement. He noted that the LaBella invoices are reimbursable by the NBRC grant. Mr. Barton stated that the BlackDog proposal was quoted at \$12,800 and the invoice listed in the payables is within the scope of the quote.

Mr. Campbell made a motion to approve the April payables and financial reports and Mr. Wild seconded. All voted in favor by roll call vote.

Permission to pay grant-related invoices – Mr. O'Brien stated that Canalside engineering invoices need to be paid and cleared before submitting to NBRC for reimbursement. He requested the Board to allow approval of these payments out of audit to speed up the process.

Mr. Campbell made a motion to approve these specific payments to be made upon receipt and Mr. Gonzales seconded with all voting in favor by voice vote.

COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY

Master Plan Update – Mr. Bruno stated that a work permit from the Canal Corp. was received to begin engineering studies on their property. Meters were installed on April 3rd to monitor storm drainage. The next meeting with LaBella is scheduled for May 4th.

Canalside Projects, Tenant Activity – Mr. Bruno stated that Kiewit has assembled their large gantry crane and has received their first cable reel today. He noted that, due to their trailer being low to allow for transportation clearances, their trailer abraded the Mabey Bridge deck. He shared photos and stated that it was not a grave concern as long as it was filled in prior to winter to minimize freeze thaw effects.

Mr. O'Brien stated that Ms. Lais will be reviewing the amended contract for Kiewit's additional 6-acre lease.

Staff Report – Mr. Barton stated that in the past month he has met with potential investors that include marinas, hotels, recreation, tourism and residential development, and a medical device manufacturer. He also met with potential support businesses that include bankers, commercial real estate brokers, accountants, and an agricultural industry expert.

Mr. Barton stated that there are currently three potential projects that are in the application process with the expectation of submittal within the next few months. There are four potential expansion projects, three potential residential developments currently in their planning stage, and twelve businesses that have expressed interest in the IDA incentive programs as they're exploring business opportunities. He noted that none of these potential projects are solar.

At Mr. Wild's request, Mr. Barton broke down these potential projects by county, stating two-thirds are in Warren County and one-third in Washington County.

Mr. Barton stated that he and Mr. Gonzales attended the IDA Spring Academy, where the nature of the conference was legislative and IDA policy updates reflecting the budget process. He noted the ABO training's key message was on the imperativeness of mission statements. Attended sessions included Public Relation and Public Affairs, Clean Energy Economic Development, and IDA Best Practices.

Mr. Gonzales quoted the New York State Comptroller's brief with some New York IDA statistics including 107 active IDA's with 4,324 projects in 2021. These projects were valued at 126 billion dollars with 221,000 jobs created and 241,000 jobs retained.

New Leaf Lease Update – Mr. Barton stated that New Leaf Energy will be ready to release their lease agreement once a technical issue has been resolved.

Website Update Logo and Messaging – Mr. Barton stated that the messaging has been completed with Behan Communications and draft logos as well as website layout designs are being reviewed with BlackDog.

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

Yankee Boats – Mr. O’Brien stated that the IDA has not received the Yankee Boat application in time for this meeting, but it is expected soon. He noted that, instead of the Executive Park meeting on May 3rd, there will be a Special Meeting to discuss this application with the full Board.

Resolution Accepting CDC Grant – Mr. Robinson made a motion to approve the grant from the Warren Washington Civic Development Corporation and Mr. Campbell seconded with all voting in favor by roll call vote.

Fort William Henry Sales Tax Exemption Extension – Ms. Lais stated that Fort William Henry’s sales tax exemption will expire at the end of April, and they have requested an extension until the end of June. Mr. Gonzale made a motion to approve this extension and Mr. Wild seconded. With Ms. Sullivan abstaining, all others voted in favor by voice vote and the motion passed.

Memorandum of Understanding for the bridge – Mr. O’Brien stated that this agreement is between Washington County and the IDA’s responsibility for the 5% match and is pending Washington County’s attorney approval. He noted that this is not a fixed contract as the engineering needs to be completed to determine actual cost.

Approval of ST-62 – Mr. O’Brien stated that there has been no recapture of benefits for 2022. Mr. Campbell made a motion to approve submitting the 2022 ST-62 to NYS Taxation and Finance and Mr. Gonzales seconded will all in favor by voice vote.

Approval of PARIS report submittal – Mr. O’Brien stated that the IDA PARIS report is not complete yet and will be on the next meeting’s agenda for approval.

Public Comments – There were no public comments.

Adjournment – There being no further business to discuss, Mr. O’Brien adjourned the March IDA Board meeting at 4:40 pm.

COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY

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

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

A special meeting of the Counties of Warren and Washington Industrial Development Agency was held on Wednesday, May 3, 2023 at 9:00 AM at 68 Warren Street, Glens Falls and via Zoom.

The following were:

PRESENT:	Dave O'Brien	Chair
	Nick Caimano	Member
	Dan Bruno	Park Chair
	Juan Gonzales	Member
	Tim Robinson	Sec/Treasurer
	Brian Campbell	Member
	Mike Wild	Member
	Ginny Sullivan	Member
	Craig Leggett	Vice Chair

ABSENT:	Mary King	Member
----------------	-----------	--------

The following were also present:

Kara Lais, Esq.	FitzGerald Morris Baker Firth, PC
Chuck Barton	WWIDA CEO
Andrew Brodie	Owner of Yankee Marine Group

Minutes were taken by: Alie Weaver WWIDA Office Administrator

Roll call was taken, and a quorum was confirmed.

Yankee Boat Application for Assistance – Mr. Brodie stated that his land development company purchased property in 2018 in effort to end leasing property for boat storage. Final local approvals were received in the fall of 2022, at which time the increased building and labor costs have put the project on hold. He noted that IDA incentives would provide the needed relief to continue with this project as originally intended in the near future vs. indefinitely. Mr. Brodie also noted that the indoor storage allows for year-round boat services and repairs, thus maintaining employee hours throughout the winter months.

Mr. Gonzales made a motion to approve the resolution to accept the Yankee Marine Group LLC application for financial assistance and authorize a public hearing. Mr. Caimano seconded, and all voted in favor by voice vote.

Mr. O'Brien stated that the public hearing is set for May 17th, 2023 at 4:00 PM at the Lake George Town Hall. Mr. Barton stated that the May IDA Board meeting has been moved from May 15th to May 17th immediately following the Yankee Marine Group, LLC. public hearing.

COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY

IDA PARIS Report – Mrs. Weaver stated that the 2022 PARIS report for the IDA was included in the meeting packet for review. After a brief conversation regarding the report processes and procedures, Mr. Campbell made a motion to approve the PARIS report for submittal to the ABO and Mr. Bruno seconded with all voting in favor by voice vote.

Canalside Master Plan Update – Mr. Bruno stated that the most recent meeting with LaBella was held on April 26th to review their schedule of procedures. He noted that the quarter assessment is complete, and they are on track thus far.

He noted that a company is interested in purchasing a portion of Canalside Park and a preliminary meeting was held with them for more information.

SunValley Apartments Extension – Mr. O'Brien stated that SunValley Apartments has requested their sales tax exemption to be extended from May 31, 2023 to December 31, 2023. He noted that an increase was not requested.

Mr. Leggett made a motion to approve this extension and Mr. Bruno seconded. With Mr. Robinson abstaining, all others voted in favor by voice vote.

Executive Session – Mr. Bruno made a motion to go into Executive Session to discuss contract negotiations regarding Flyin' Dutch and Mr. Campbell seconded.

Mr. O'Brien stated that the meeting will adjourn out of Executive Session with no further business to discuss.

Adjournment – The meeting was adjourned immediately out of Executive Session at 10:05 AM.

05/10/23

WWIDA
Profit & Loss YTD Comparison
 January through April 2023

	<u>Jan - Apr 23</u>	<u>Jan - Apr 22</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Income			
Non-Operating Revenue	150,043	10,507,151	-10,357,108
Operating Revenue	114,979	269,408	-154,429
Total Income	<u>265,021</u>	<u>10,776,559</u>	<u>-10,511,537</u>
Gross Profit	265,021	10,776,559	-10,511,537
Expense			
Nonoperating Expenses	10,717	10,937	-220
Operating Expenses	136,765	102,237	34,528
10000 · Canalside Energy Park	104,771	18,456	86,316
66900 · Reconciliation Discrepancies	-0	-0	-0
Total Expense	<u>252,254</u>	<u>131,630</u>	<u>120,624</u>
Net Ordinary Income	<u>12,767</u>	<u>10,644,928</u>	<u>-10,632,161</u>
Net Income	<u><u>12,767</u></u>	<u><u>10,644,928</u></u>	<u><u>-10,632,161</u></u>

WWIDA
Profit & Loss Prev Year Comparison
January through April 2023

	Jan - Apr 23	Jan - Apr 22	% Change
Ordinary Income/Expense			
Income			
Non-Operating Revenue			
Donations - Land	0	10,500,000	-100%
Investment Earnings			
2401 · Interest Income			
2401.1 · Interest Income CDs	0	-0	100%
2401 · Interest Income - Other	43	57	-25%
Total 2401 · Interest Income	<u>43</u>	<u>57</u>	<u>-25%</u>
Total Investment Earnings	43	57	-25%
Other nonoperating revenue			
Transfer from CDC	150,000	0	100%
Total Other nonoperating revenue	<u>150,000</u>	<u>0</u>	<u>100%</u>
10001 · Canalside Sale/Misc Income	0	2,094	-100%
2675 · Lot Sales			
Sale of Land	0	5,000	-100%
Total 2675 · Lot Sales	<u>0</u>	<u>5,000</u>	<u>-100%</u>
Total Non-Operating Revenue	<u>150,043</u>	<u>10,507,151</u>	<u>-99%</u>
Operating Revenue			
Canalside Lease Income	52,350	0	100%
Charges for Services			
2116.1 · Project Fees - Existing	13,865	0	100%
2116.2 · Project Fees - New	2,125	179,811	-99%
2116.4 · Application Fees	3,000	3,000	0%
2116.5 · Rail Usage Fees	25,269	0	100%
2770 · Project - Legal Reimbursable	8,916	0	100%
Total Charges for Services	<u>53,176</u>	<u>182,811</u>	<u>-71%</u>
Grant Revenue - National Grid	0	86,597	-100%
Grant Revenue - NBRC	9,453	0	100%
Total Operating Revenue	<u>114,979</u>	<u>269,408</u>	<u>-57%</u>
Total Income	<u>265,021</u>	<u>10,776,559</u>	<u>-98%</u>
Gross Profit	<u>265,021</u>	<u>10,776,559</u>	<u>-98%</u>
Expense			
Nonoperating Expenses			
107 · Airport Industrial Park			
Property/Sewer/Water Taxes AIP	10,717	10,937	-2%
Total 107 · Airport Industrial Park	<u>10,717</u>	<u>10,937</u>	<u>-2%</u>
Total Nonoperating Expenses	<u>10,717</u>	<u>10,937</u>	<u>-2%</u>
Operating Expenses			
Other operating expenses			
Interest	68	0	100%
Miscellaneous	8	-0	7,770%
1910.4 · Insurance			
Liability/Commercial Insurance	9,338	0	100%
Public Officials Liability	1,719	1,719	0%
Workers' Comp Insurance	60	89	-32%
Total 1910.4 · Insurance	<u>11,118</u>	<u>1,808</u>	<u>515%</u>
2675.1 · Sale of Lots			
Land conveyance	0	386	-100%
Total 2675.1 · Sale of Lots	<u>0</u>	<u>386</u>	<u>-100%</u>
6460.4 · Contractual Services			
Advertising/Marketing	8,008	0	100%
Computer & Website Related	11,665	822	1,320%
Dues	663	1,255	-47%
Rent	4,000	4,000	0%
Subscriptions	575	598	-4%
Telephone and Internet	870	700	24%
6460.4 · Contractual Services - Other	0	803	-100%
Total 6460.4 · Contractual Services	<u>25,781</u>	<u>8,178</u>	<u>215%</u>
Total Other operating expenses	<u>36,974</u>	<u>10,371</u>	<u>257%</u>
Professional service contracts			
Accounting	700	10,900	-94%
Engineering-Phase II & Wetlds	4,285	0	100%
Engineering - Phase I & General	0	9,626	-100%
Legal			

WWIDA
Profit & Loss Prev Year Comparison
January through April 2023

	Jan - Apr 23	Jan - Apr 22	% Change
Fees for Project	12,236	32,191	-62%
General	960	0	100%
Total Legal	13,196	32,191	-59%
Professional service contracts - Other	10,000	0	100%
Total Professional service contracts	28,181	52,717	-47%
Reimbursable Prof. Svc Contract	3,453	0	100%
6460.45 · Staff Payroll - WWIDA	52,002	34,364	51%
6460.5 · Supplies and Materials			
Misc Office Expenses			
Bank Fees	39	78	-50%
Misc Office Expenses - Other	0	20	-100%
Total Misc Office Expenses	39	98	-60%
Office Supplies	359	968	-63%
Postage	698	161	333%
Total 6460.5 · Supplies and Materials	1,097	1,227	-11%
9000 · Employee Benefits			
Employee Benefit - Retirement	-30	0	-100%
Medicare - Company	810	391	107%
Social Security - Company	3,462	1,673	107%
Unemployment Insurance	449	335	34%
VEHICLE ALLOWANCE	0	1,000	-100%
6460.47 · Staff Telephone Allowance	0	160	-100%
9010 · Employee Benefits/Health Ins.	10,368	0	100%
Total 9000 · Employee Benefits	15,059	3,559	323%
Operating Expenses - Other	0	0	0%
Total Operating Expenses	136,765	102,237	34%
10000 · Canalside Energy Park			
10100 · Canalside Expenses			
10115 · Insurance	2,974	9,176	-68%
10125 · Land & Building Maintenance	40,291	7,145	464%
10130 · Special District Taxes	11,962	0	100%
10135 · Gas & Electric	12,013	2,135	463%
10140 · Legal	2,054	0	100%
10145 · Engineering	35,478	0	100%
Total 10100 · Canalside Expenses	104,771	18,456	468%
Total 10000 · Canalside Energy Park	104,771	18,456	468%
66900 · Reconciliation Discrepancies	-0	-0	-700%
Total Expense	252,254	131,630	92%
Net Ordinary Income	12,767	10,644,928	-100%
Net Income	12,767	10,644,928	-100%

05/10/23

WWIDA
Balance Sheet Prev Year Comparison
As of April 30, 2023

	Apr 30, 23	Apr 30, 22	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
GFNB debit card	0	0	0
200 · Cash			
- ICS Money Market Acct	1,300,000	0	1,300,000
Checking - NOW-10459405	130,667	599,226	-468,560
Escrow - PILOTS 3528097	10,155	12,086	-1,931
Total 200 · Cash	1,440,822	611,313	829,509
220 · Checking GFNB 0736	0	0	0
250 · Certificates of Deposit			
251 · CD - GFNB - #842819	0	101,837	-101,837
253 · CD - GFNB - #842821	0	255,184	-255,184
Total 250 · Certificates of Deposit	0	357,021	-357,021
Total Checking/Savings	1,440,822	968,334	472,489
Accounts Receivable			
379 · Accounts Receivable NBRC	42,692	0	42,692
380A · Accounts Receivable	49,567	36,100	13,466
380B · Accounts Receivable - PILOTS	0	-70	70
Total Accounts Receivable	92,258	36,030	56,228
Other Current Assets			
210 · Petty Cash	55	143	-88
381 · Insurance Receivable	0	2,187	-2,187
480 · Prepaid Insurance	4,265	4,265	0
Total Other Current Assets	4,320	6,595	-2,275
Total Current Assets	1,537,401	1,010,959	526,442
Fixed Assets			
101 · Land	1,126,948	1,126,948	0
102 · Land-Canalside Energy Park	10,500,000	10,500,000	0
104 · Machinery and Equipment			
Furniture and Equipment	357	357	0
Office Equipment	1,614	1,614	0
Signs & Mailboxes	7,584	7,584	0
104 · Machinery and Equipment - Other	-357	-357	0
Total 104 · Machinery and Equipment	9,198	9,198	0
114 · Accumulated Depreciation	-9,198	-9,198	0
Total Fixed Assets	11,626,948	11,626,948	0
TOTAL ASSETS	13,164,349	12,637,907	526,442
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
600 · Accounts Payable	767	225	542
Total Accounts Payable	767	225	542
Other Current Liabilities			
602 · Payroll Liabilities			
Federal W/H	1,619	1,356	263
Medicare - Employee	416	232	183
Social Security - Employee	1,086	985	101
State W/H	485	411	74
602 · Payroll Liabilities - Other	576	576	0

05/10/23

WWIDA
Balance Sheet Prev Year Comparison
As of April 30, 2023

	Apr 30, 23	Apr 30, 22	\$ Change
Total 602 · Payroll Liabilities	4,182	3,560	622
615 · Customers' Deposit	1,500	1,500	0
631 · Due to other governments	13,386	15,440	-2,053
Total Other Current Liabilities	19,068	20,500	-1,432
Total Current Liabilities	19,835	20,725	-889
Total Liabilities	19,835	20,725	-889
Equity			
924 · Net Assets - Unrestricted	13,131,746	1,972,253	11,159,493
Net Income	12,767	10,644,928	-10,632,161
Total Equity	13,144,513	12,617,182	527,332
TOTAL LIABILITIES & EQUITY	13,164,349	12,637,907	526,442

