

**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: Matthew Simpson, Chairman

DATE: January 16, 2019

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

Date: Tuesday, January 22, 2019 at 4 pm.

Location: Washington County Municipal Center, Fort Edward, 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

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**REVISED - AGENDA
January 22, 2019**

1.0 Call to Order, Roll Call and Quorum Confirmation - Simpson

2.0 Approval of Minutes of the December 17, 2018 Meeting - Simpson

3.0 Current Accounts Payable - LaFiura

<u>FitzGerald Morris Baker Firth, P.C.</u>	\$ 1,463.67
<i>M0001 - General File - December 2018</i>	
<u>P. Hoffman Realty</u>	\$ 370.00
<i>Office Rent - February 2018</i>	
<u>Jarrett Engineerrs PLLC</u>	\$ 95.00
<i>December Professional Services</i>	
* <u>The Archives</u>	\$ 30.00
<i>December Monthly Storage</i>	
<u>Spectrum</u>	\$ 169.98
<i>Monthly Phone and Internet Service</i>	
* <u>blackdog DESIGNS</u>	\$ 809.99
<i>Website Edits - Year End</i>	
* <u>Washington Co. Treasurer</u>	\$ 10,513.04
<i>Industrial Park Special District Taxes</i>	
* <u>Town of Kingsbury - Water Dept.</u>	\$ 450.00
<i>Water taxes on 9 vacant lots 4th Qtr 2018</i>	
<u>Seeley Office Systems</u>	\$ 57.98
<i>Office Supplies</i>	
* <u>SEFCO</u>	\$ 900.00
<i>Final Bill</i>	
* <u>Stamps.com</u>	\$ 100.00
<i>Stamps</i>	
* <u>Thomas Darfler</u>	\$ 162.87
<i>Airportindustrialpark.org domain, hosting, updates</i>	
* <u>EFTPS</u>	\$ 313.66
<i>Federal/FICA/MCR Payroll Taxes Dec 2018</i>	
* <u>Promptax</u>	\$ 39.70
<i>NYS Payroll Taxes December 2018</i>	
* <u>Tami Blondo</u>	\$ 1,853.47
<i>Net Payroll - December 2018</i>	
<u>NYS Employment Contributions & Taxes</u>	\$ 61.74
<u>Subtotal</u>	<u>\$ 17,391.10</u>

3.2 PILOT Pass-Through Payments:

Town of Hampton

Ray Terminals - Town Tax	\$509.92
Ray Terminals - Special District Tax	\$911.36

Town of Fort Edward

Fort Hudson - Town Tax	\$16,530.00
Fort Hudson - Special District Tax	\$7,337.00

Town of Queensbury

RAN Entertainment - Town Tax	\$456.54
RAN Entertainment - Special District Tax	\$3,810.21

Town of Fort Ann

Boats by George - Town Tax	\$2,677.50
Boats by George - Special District	\$2,362.50

Town of Kingsbury

HF Park Property - Town Tax	\$557.23
J & C Property Holdings - Town Tax	\$540.51
HF Park Property - Special District	\$641.24
J & C Property Holdings - Special District	\$408.07

Warren County Treasurer

RAN Entertainment	\$3,487.03
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Washington County Treasurer

Fort Hudson - County Tax	\$24,969.00
HF Park Property - County Tax	\$3,700.44
J & C Property Holdings - County Tax	\$1,455.55
Boats by George - County Tax	\$8,223.75
Ray Terminals - County Tax	\$879.26
<i>Subtotal</i>	<u>\$79,457.11</u>

Grand Total of Payables: \$ 96,848.21

5.0 Unfinished Business

- a. Greenwich Preservation Group
- b. Firetek Sprinkler Systems
- c. Officer Considerations 2019 - Simpson
- d. Tax Abatement Policy Update - Bittel
- e. Annual Project Survey Update - Bittel/Whitehead

6.0 Unfinished Park Business

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

7.0 New Business

- a. PILOT Invoice Report - Simpson/Blondo
- b. RFP for Banking Services - Simpson/Blondo
- c. RAN Entertainment/Skyzone PILOT Amendment - Simpson
- d. Local Labor - Simpson
- e. Board Summary Results
- f. Sandy Hill Arts Center Project
- g. Hannaford Project - Kingsbury

8.0 Educational Topic - Brandi

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At the Board Meeting of the Counties of Warren and Washington Industrial Development Agency held on **December 17, 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	
Ginny Sullivan	
Nicholas Caimano	
Travis Whitehead	
Brian Campbell	

ABSENT:

Mike Wild

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
Michael Goot	Post Star
Amy Lavine, Esq.	First Assistant County Attorney
Bill Nikas	Sandy Hill Arts Center

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. LaFiura made a motion to approve the minutes of the November 19, 2018 Board Meeting minutes. Mr. Caimano seconded the motion and all voted in favor of the motion by voice vote.

Accounts Payable:

Chairman Simpson presented the payables indicating that three additional invoices were received after the preparation of the Agenda from Jarrett Engineering for \$142.50; NYS Economic Development Council for yearly membership of \$750.00; and FitzGerald, Morris, Baker, Firth P.C. for legal services rendered regarding ICC4 in the amount of \$850. Mr. Ferguson made a Motion to accept the Accounts Payable as presented by the agenda and a second by Mr. Caimano to approve the accounts payables as presented by the agenda. Mr. O'Brien made a Motion to approve the Accounts Payable as amended to include the invoices from Jarrett Engineering for \$142.50; NYS Economic Development Council for \$750.00; and FitzGerald, Morris, Baker, Firth P.C. for \$850.00. and Mr. LaFiura seconded the motion. Both motions were carried and approved by roll call vote.

Unfinished Business:

2019 Meeting Dates:

Chairman Simpson presented the 2019 Meeting dates for the IDA and CDC Board Meetings. On a Motion by Mr. Caimano and a second by Mr. LaFiura the 2019 Meeting dates were approved by voice vote.

RFP Audit Services: Mr. LaFiura presented the bids that were received and stated that upon recommendation of the Executive Committee that McCarthy & Conlon, LLP should be award the bid. McCarthy & Conlon, LLP had the lowest bid. Mr. O'Brien made a Motion that the bid be accepted and awarded to McCarthy & Conlon, LLP for audit services for the Warren-Washington IDA. Mr. Whitehead seconded the Motion. A roll call vote was taken and the Motion was carried.

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	8	0	1	1

Tax Abatement Policy: Mr. Bittel indicated that he is working with the committee on the updates and will be able to provide further details and updates at the January 2019 meeting.

Annual Project Survey Report: Mr. Bittel shared that this is a work in progress and that the Committee is looking to revise the year end paperwork next year to better clarify how to calculate FTE's. This is still a work in progress and further details and updates will be provided at the January 2019 meeting. A question was raised regarding the recapture policy and what steps the Board would need to take if job counts were not being met. Mr. O'Brien will review the current recapture policy and provide further details and/or information at the next Board meeting. Chairman Simpson asked that all members be provided with a copy of the recapture policy by the Office Administrator prior to the next meeting.

Park Business:

Logging Contract Renewal: Chairman Simpson stated that Mr. Jarrett is continuing to have conversations with the Forester and the Logger as they had addressed concerns relating to the Bond requirements. No further updates are available at this time.

Equustock, Hartmann Hill Firewood, and DNG Recycling: Vice Chairman/Park Chairman O'Brien stated that at this time discussions are on-going and that there is no information to report.

New Business:

Budget 2019 – FINAL Approval: Mr. LaFiura presented the final budget 2019 for discussion and approval indicating that only two minor changes were made. The first being the Insurance line item to reflect the more accurate cost and the second being for the Commissions on Lots sold to accurately reflect that as well. Mr. O'Brien asked if the Budget should be amended on a regular basis or not. There was a great deal of discussion on whether or not this would be appropriate or not and it was decided that the budget would remain static with quarterly updates on the actual changes as needed. Mr. O'Brien was going to check on QuickBooks to see if there was a way to reflect this. On a Motion by Mr. Caimano and a second by Mr. Campbell, the Motion was approved by roll call vote.

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	0	0	1

Banking RFP: Chairman Simpson indicated that Mrs. Blondo has prepared, after legal counsel’s review, the RFP for banking services. Mrs. Blondo indicated that the RFP had been sent to three banks for response. A question was raised as to what was being asked and Mrs. Blondo indicated that such items as fees for services, types of services provided and how money is collateralized.

Officer Considerations for 2019: Chairman Simpson shared that the Vice Chairman/Park Chairman position should be split per a request from Mr. O’Brien. Chairman Simpson indicated that the current slate of officers with the addition of Mr. Campbell as Park Chairman would be presented at the annual meeting for nomination. Chairman Simpson asked if there were any nominations from the floor, none were offered. There was discussion as to whether or not the Park Chairman and the At Large Member are appointed positions and if they are appointed positions then should they be voting positions. A review of the Board By-Laws and requirements is need before a final decision can be made. The matter was moved to the January 2019 Board meeting for further discussion and follow-up.

Board Survey: Chairman Simpson reminded everyone that they need to complete the survey and turn it in as soon as possible to Mrs. Blondo. Extra copies were provided and those members who had not completed the survey did so and turned them in to Mrs. Blondo at the end of the meeting.

Sandy Hill Arts Center – Potential New Project: William Nikas presented the proposed project to the Board indicating he was looking for suggestions and guidance in submitting his application to the IDA for PILOT consideration. The project is in the Village of Hudson Falls in the former Masonic Temple Building and will be known as the Sandy Hill Arts Center. Mr. Nikas presented some of the details for the use of the space, office space, event rental space, juried arts area, and possibly a restaurant. The building does fall under the restriction of the state historical regulations and he has applied for a grant for some of the modifications being done to the building. He is asking the agency for a PILOT on the project. There was a great deal of discussion around how the project fits within the UTAP guidelines and job creation. After a lengthy discussion, the Board recommended that Mr. Nikas complete the application and submit it to the Agency for review and consideration.

RAN Entertainment/Skyzone: Ms. Lais indicated that she had been contacted by Mr. Saunders with regard to an adjacent piece of property next to his existing parcel. Mr. Saunders has purchased the property and is looking to have the parcel merged with the current piece of property that Skyzone is located on. This would require an amendment to the existing PILOT agreement but would have no additional benefit to the PILOT as he would be paying 100% of the taxes on that new parcel. A motion was made by Mr. Whitehead and seconded by Mr. LaFiura to

approve the merger of the two parcels and to amend the PILOT Agreement. By roll call vote, the Motion was carried.

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	0	0	1

Educational Topic: No Educational Topic was done at this meeting.

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

WWIDA

Profit & Loss Budget vs. Actual

Year to Date

	Dec 18	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Nonoperating revenue			
Investment Earnings			
2401 · Interest Income	60.38	61.40	(1.02)
Total Investment Earnings	60.38	61.40	(1.02)
Total Nonoperating revenue	60.38	61.40	(1.02)
Operating Revenue			
Charges for Services			
2116.2 · Project Fees - New	0.00	(28,912.00)	28,912.00
Total Charges for Services	0.00	(28,912.00)	28,912.00
Other Operating Revenue			
2770 · Project - Legal Reimb 3.4	850.00	770.00	80.00
2770.2 · Misc Income - operating	0.00	11,916.85	(11,916.85)
Total Other Operating Revenue	850.00	12,686.85	(11,836.85)
Total Operating Revenue	850.00	(16,225.15)	17,075.15
Total Income	910.38	(16,163.75)	17,074.13
Gross Profit	910.38	(16,163.75)	17,074.13
Expense			
Nonoperating Expenses			
107 · Airport Industrial Park			
Property/Sewer/Water Taxes AIP	0.00	(50.50)	50.50
Total 107 · Airport Industrial Park	0.00	(50.50)	50.50
Total Nonoperating Expenses	0.00	(50.50)	50.50
Operating Expenses			
Other operating expenses			
Miscellaneous	0.00	(5,000.00)	5,000.00
1910.4 · Insurance			
Employee Dishonesty Bond	0.00	341.05	(341.05)
Liability/Commercial Insurance	0.00	(164.51)	164.51
Public Officials Liability	0.00	50.00	(50.00)
Workers' Comp Insurance	342.77	332.90	9.87
Total 1910.4 · Insurance	342.77	559.44	(216.67)
6460.4 · Contractual Services			
Airport Park - Misc Services	0.00	1,310.85	(1,310.85)
Computer & Website Related	972.86	0.00	972.86
Dues	750.00	292.00	458.00
Rent	370.00	370.00	0.00
Subscriptions	90.00		
Telephone and Internet	169.98	125.21	44.77
Total 6460.4 · Contractual Services	2,352.84	2,098.06	254.78
Total Other operating expenses	2,695.61	(2,342.50)	5,038.11
Professional service contracts			
Accounting	900.00	0.00	900.00
Engineering - Phase I & General	142.50	696.90	(554.40)
Legal			
Fees for Project 3.4 billing	2,740.00	14,507.00	(11,767.00)
General	0.00	2,092.50	(2,092.50)
Total Legal	2,740.00	16,599.50	(13,859.50)

WWIDA
Profit & Loss Budget vs. Actual
Year to Date

	Dec 18	Budget	\$ Over Budget
Total Professional service contracts	3,782.50	17,296.40	(13,513.90)
6460.45 · Staff Payroll - WWIDA	2,050.00	1,463.40	586.60
6460.5 · Supplies and Materials			
File Storage	90.00	30.00	60.00
Misc Office Expenses	0.00	88.74	(88.74)
Office Supplies	229.94	151.60	78.34
Postage	217.99	101.29	116.70
Total 6460.5 · Supplies and Materials	537.93	371.63	166.30
9000 · Employee Benefits			
Medicare - Company	29.73	42.31	(12.58)
Social Security - Company	127.10	180.90	(53.80)
Unemployment Insurance	0.00	61.74	(61.74)
Total 9000 · Employee Benefits	156.83	284.95	(128.12)
Total Operating Expenses	9,222.87	17,073.88	(7,851.01)
Total Expense	9,222.87	17,023.38	(7,800.51)
Net Ordinary Income	(8,312.49)	(33,187.13)	24,874.64
Net Income	(8,312.49)	(33,187.13)	24,874.64

WWIDA

Profit & Loss

December 2018

	Dec 18
Ordinary Income/Expense	
Income	
Nonoperating revenue	
Investment Earnings	
2401 · Interest Income	60.38
Total Investment Earnings	60.38
Total Nonoperating revenue	60.38
Operating Revenue	
Other Operating Revenue	
2770 · Project - Legal Reimb 3.4	850.00
Total Other Operating Revenue	850.00
Total Operating Revenue	850.00
Total Income	910.38
Gross Profit	910.38
Expense	
Operating Expenses	
Other operating expenses	
1910.4 · Insurance	
Employee Dishonesty Bond	0.00
Workers' Comp Insurance	342.77
Total 1910.4 · Insurance	342.77
6460.4 · Contractual Services	
Computer & Website Related	972.86
Dues	750.00
Rent	370.00
Subscriptions	90.00
Telephone and Internet	169.98
Total 6460.4 · Contractual Services	2,352.84
Total Other operating expenses	2,695.61
Professional service contracts	
Accounting	900.00
Engineering - Phase I & General	142.50
Legal	
Fees for Project 3.4 billing	2,740.00
Total Legal	2,740.00
Total Professional service contracts	3,782.50
6460.45 · Staff Payroll - WWIDA	2,050.00
6460.5 · Supplies and Materials	
File Storage	90.00
Office Supplies	229.94
Postage	217.99
Total 6460.5 · Supplies and Materials	537.93
9000 · Employee Benefits	
Medicare - Company	29.73
Social Security - Company	127.10
Total 9000 · Employee Benefits	156.83
Total Operating Expenses	9,222.87

01/16/19
Accrual Basis

WWIDA
Profit & Loss
December 2018

	Dec 18
66900 · Reconciliation Discrepancies	0.48
Total Expense	9,223.35
Net Ordinary Income	-8,312.97
Net Income	<u>-8,312.97</u>

WWIDA
Balance Sheet
As of December 31, 2018

	Dec 31, 18	Dec 31, 17
ASSETS		
Current Assets		
Checking/Savings		
200 · Cash	699,240.51	714,253.41
Total Checking/Savings	699,240.51	714,253.41
Accounts Receivable		
380A · Accounts Receivable	0.00	37,024.56
380B · Accounts Receivable - PILOTS	441,333.79	41,813.34
Total Accounts Receivable	441,333.79	78,837.90
Other Current Assets		
210 · Petty Cash	100.00	100.00
380F · Installment Sale-GF Labels	8,500.00	12,750.00
480 · Prepaid Insurance	2,835.35	2,835.35
Total Other Current Assets	11,435.35	15,685.35
Total Current Assets	1,152,009.65	808,776.66
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	-10,283.51
Total Fixed Assets	519,978.54	519,413.56
TOTAL ASSETS	1,671,988.19	1,328,190.22
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
600 · Accounts Payable	-65,025.92	0.00
Total Accounts Payable	-65,025.92	0.00
Other Current Liabilities		
600.1 · Unrecorded Accounts Payable	0.00	1,160.30
601 · Accrued Payroll Expenses	0.00	707.74
602 · Payroll Liabilities	53.53	222.31
631 · Due to other governments	501,877.00	41,813.34
690 · Deferred revenue	28,912.00	28,912.00
Total Other Current Liabilities	530,842.53	72,815.69
Total Current Liabilities	465,816.61	72,815.69
Total Liabilities	465,816.61	72,815.69
Equity		
924 · Net Assets - Unrestricted	1,255,374.53	1,096,649.58
Net Income	-49,202.95	158,724.95
Total Equity	1,206,171.58	1,255,374.53
TOTAL LIABILITIES & EQUITY	1,671,988.19	1,328,190.22

2018 Summary Results of Confidential Evaluation of Board Performance

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.	8	1	1	
The policies, practices and decisions of the Board are always consistent with this mission.	6	4		
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.	5	4	1	
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.	7	2	1	
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.	4	4	2	
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence or self-interest.	9	1		
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.	7	2		1
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.	3	4	3	
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.	7	3		
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.	4	5	1	
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.	10			
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.	10			
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.	9	1		
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.	5	5		
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.	4	4	1	1
Board members demonstrate leadership and vision and work respectfully with each other.	9	1		

Name of Authority: **Counties of Warren and Washington Industrial Development Agency**
 5 Warren Street, Suite 210, Glens Falls, NY 12801

Date Completed: As of 12/18/18