

**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: Bud Taylor, Chairman

DATE: January 11, 2017

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

Date: Tuesday, January 17, 2017 at 4 pm (due to Federal Holiday Jan 16th)

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 Debbie at the Agency Office at least 24 hours beforehand if possible if you are unable to attend the meeting.

cc: Kara I. Lais, Esq. w/ all enclosures
Amanda Allen, Warren Co. Board Clerk w/ agenda
Debra Prehoda, Washington Co. Board Clerk w/agenda
Maury Thompson, The Post Star, with agenda

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AGENDA
January 17, 2017

- 1.0 Call to Order, Roll Call and Quorum Confirmation
- 2.0 Approval of Minutes of the December 19, 2016 Meeting
- 3.0 **Current Accounts Payable**

<u>FitzGerald Morris Baker Firth, P.C.</u>	\$ 640.98
<i>M0001 - General File - December 2016</i>	
<u>P. Hoffman Realty</u>	\$ 370.00
<i>Office Rent - February 2017</i>	
<u>The Archives</u>	\$ 30.00
<i>Monthly Archive Storage</i>	
<u>Charter Communications (formerly Time Warner)</u>	\$ 125.07
<i>Monthly Phone and Internet Service</i>	
<u>Washington Co. Treasurer</u>	\$ 10,546.79
<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 2016</i>	
<u>Seeley Office Systems</u>	\$ 302.13
<i>Office Supplies</i>	
<u>Thomas Darfler</u>	\$ 158.87
<i>Airportindustrialpark.org domain, hosting, updates</i>	
* <u>EFTPS</u>	\$ 418.88
<i>Federal/FICA/MCR Payroll Taxes Dec 2016</i>	
* <u>Promptax</u>	\$ 43.70
<i>NYS Payroll Taxes December 2016</i>	
* <u>Deborah Mineconzo</u>	\$ 1,239.16
<i>Net Payroll - December 2016</i>	
<u>Subtotal</u>	<u>\$ 14,325.58</u>
3.2 <u>Pilot Pass-Through Payments:</u>	
<u>Town of Kingsbury - Water Dept.</u>	\$ 50.00
<i>GF Labels Lot #11 - 4th Qtr Water Taxes</i>	
* <u>Washington County Treasurer</u>	\$ 22,243.00
<i>Ft. Hudson Residences County Taxes</i>	
* <u>Town of Fort Edward</u>	\$ 14,558.00
<i>Ft. Hudson Residences Town Taxes</i>	
* <u>Ft. Edward Collector</u>	\$ 6,815.00
<i>Ft. Hudson Residences Special District Taxes</i>	
<u>Subtotal</u>	<u>\$ 43,666.00</u>

3.4 Reimbursable from Developer:

<u>FitzGerald Morris Baker Firth, P.C.</u> <i>Irving Consumer Products</i>	\$ 4,556.00
<u>FitzGerald Morris Baker Firth, P.C.</u> <i>Kenny & Dittrich Amherst LLC Closing</i>	<u>\$ 1,600.00</u>

Subtotal \$ 6,156.00

Grand Total of Payables: \$ 64,147.58

5.0 **New Business**

- a. Change of February Board Meeting date to Feb 27th.
- b. Board and Committee Meeting Schedules for 2017
- c. PILOT Invoice Report
- d. Website Update

6.0 **Unfinished Business**

- a. Kenny & Dittrich Amherst LLC - New Lease Agreement
- b. Officer Nominations for 2017
- c. RAN Entertainment - Skyzone Trampoline Update
- d. 18 Hospitality update

Adjournment

Breakdown for Vacant IDA Lot Special District Taxes

Town of Kingsbury

Special District Taxes

	2017	2016	2015	Lot #	Acres	Assessmt
137.-2-1.4	389.35	395.52	\$534.64	3	2.53	\$ 44,600
137.-2-1.5	273.05	277.37	\$374.70	4	1.77	\$ 32,300
137.-2-1.6	224.79	228.32	\$307.52	5	1.83	\$ 31,300
137.-2-1.8	423.33	430.35	\$588.53	7	3	\$ 18,700
137.-2-1.17	274.17	278.55	\$376.97	16	1.79	\$ 29,400
137.-2-1.18	266.52	270.78	\$366.45	17	1.74	\$ 28,600
137.-2-1.19	328.38	333.53	\$449.55	18	2.11	\$ 43,300
137.-2-1.20	757.56	769.97	\$1,049.30	19	5.08	\$ 49,200
137.-2-1.21	631.31	641.6	\$873.10	20	4.21	\$ 46,600
137.-2-1.22	977.43	993.56	\$1,356.47	21	6.6	\$ 52,600
137.-2-1.23	732.9	744.89	\$1,014.87	22	4.91	\$ 48,700
137.-2-1.24	352.3	357.92	\$484.39	23	2.3	\$ 37,800
137.-2-1.25	356.9	362.59	\$490.72	24	2.33	\$ 38,300
137.-2-1.26	300.22	305.01	\$412.78	25	1.96	\$ 32,200
137.-2-1.27	277.22	281.64	\$381.17	26	1.81	\$ 29,700
137.-2-1.28	269.57	273.88	\$370.65	27	1.76	\$ 28,900
137.-2-1.29	232.34	236.03	\$318.78	28	1.79	\$ 28,300
137.-2-1.30	173.88	176.49	\$234.40	29	2.06	\$ 40,200
137.-2-1.31	316.63	321.61	\$433.46	30	2.68	\$ 43,100
137.-2-1.32	383.34	389.42	\$526.34	31	2.68	\$ 44,500
137.-2-1.33	326.94	332.07	\$447.54	32	2.1	\$ 43,300
137.-2-1.34	289.81	294.32	\$395.76	33	1.94	\$ 42,500
137.-2-1.35	322.59	327.64	\$441.46	34	2.07	\$ 43,200
137.-2-1.36 (Right of Way)	1291.38	1313.12	\$1,802.52		8.9	\$ 26,500
137.-2-1 (restored wetlands Ph IIA	343.98	350.25	\$486.19		11.42	\$ 44,400
137.-2-23 (behind Lewis Crane)	30.9	30.9	\$30.90		14.5	\$ 51,500
TOTALS	\$10,546.79	\$10,717.33	\$14,549.16		95.87	\$2,015

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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 **December 19, 2016** at the Warren County Municipal Center in Lake George, NY, the following members were:

PRESENT:	Bud Taylor Matt Simpson Lou Tessier Dave O'Brien John W. Weber Craig Leggett Richard F. Moore	Chairman At Large Member
ABSENT:	Bruce Ferguson Joseph LaFiura Jim Lindsay	Vice & Park Chairman/Contracting Officer Secretary/Treasurer
ALSO PRESENT:	Robert Morris, Esquire Rusty Saunders Jim McGinley Jack Kelley Robin Cooper Deborah Mineconzo	FitzGerald Morris Baker Firth PC RAN Entertainment dba Skyzone RAN Entertainment dba Skyzone Representative for RAN Entertainment Albany Business Review Office Administrator

The minutes of the meeting were taken by the Office Administrator. The Chairman called the meeting to order at 4:00 pm. Attendance was taken and a quorum was present.

Approval of minutes:

Mr. Tessier made a motion to approve the November 20, 2016 Board Meeting minutes. Mr. Simpson seconded the motion and all voted in favor of the motion by voice vote.

Accounts Payable:

Regarding the accounts payable, Mrs. Mineconzo stated the annual ARCC dues invoice arrived today and is due by the end of the month for \$292.00. Mr. O'Brien moved to approve the accounts payables with the \$292.00 addition and Mr. Weber seconded. The motion was approved by roll call vote.

New Business:

Final Budget 2017 Approval:

Regarding the 2017 budget in the meeting data, the only change made per Mrs. Mineconzo was a reduction in accounting expenses based on the proposal amounts received since the preliminary budget. No other changes were recommended by the Board. Mr. O'Brien moved to approve the budget as final with Mr. Weber seconding. All voted in favor of the motion by roll call vote.

Mohawk Industrial Werks:

Regarding Mohawk Industrial Werks, Mr. Morris reported they had signed the Preliminary Agreement and made their security deposit. Mr. Kelley informed everyone the developer had closed on the property for the project recently.

Officer Considerations for 2017:

Mr. Taylor addressed the subject of officer considerations for 2017. Mr. Taylor said the Executive Committee discussed this at their last meeting and it was decided to nominate the same people for next year. Mr. Taylor asked for any recommendations for anyone else as the Committee would be open to that. At the February meeting, the formal election will be held as always. Mr. O'Brien was curious how the current people in office are also the nominating committee. He added consideration might want to be given to have the Nominating Committee made up of members other than the Executive Committee next year. Mr. Taylor stated the Nominating Committee is the same as the Executive Committee per the current Bylaws, however, the Bylaws could be changed. Mr. Taylor also said the Board does not have to go along with the current officer suggests for nominations and that we are open to any member offers for nominations. Mr. Taylor informed everyone Bruce Ferguson did not attend the recent Executive Committee Meeting so he is unsure if he will consider re-running for the Vice Chairman position.

Old/Unfinished Business:

RAN Entertainment dba Skyzone – Inducement Resolution:

Mr. Taylor addressed the subject of the draft Inducement Resolution for RAN Entertainment dba Skyzone that all members had received in advance. Mr. O'Brien made a motion to approve the resolutions with Mr. Tessier seconding. All voted in favor of the resolution by roll call vote.

Resolution No. 16-22
Adopted December 19, 2016

RESOLUTION TAKING PRELIMINARY ACTION TOWARD UNDERTAKING A CERTAIN PROJECT, AS DEFINED HEREIN, APPOINTING RAN ENTERTAINMENT, LLC dba SKYZONE QUEENSBURY AND RAN SAUNDERS PROPERTY DEVELOPMENT, LLC, AS AGENTS OF THE AGENCY FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE PROJECT FACILITY (AS DEFINED HEREIN) AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT BY AND BETWEEN THE AGENCY AND RAN ENTERTAINMENT, LLC dba SKYZONE QUEENSBURY AND RAN SAUNDERS PROPERTY DEVELOPMENT, LLC

(Complete resolution annexed to this document)

87 Stays – Project Update:

Mr. Morris informed everyone our project "87 Stays, Inc." is now "18 Hospitality, LLC", which is Jerry Nudi's Exit 18 hotel project. Mr. Morris stated they have signed their Preliminary Agreement, made their security deposit and received their sales tax exemption forms. The project is under construction although their bank financing has not been received yet. They are self-financing the project at this time with the closing to be scheduled at some future point.

There being no further business to discuss, Mr. LaFiura moved to adjourn the meeting with Mr. Weber seconding. The Chairman adjourned the meeting at 4:08 pm.

Dated

Joseph LaFiura, Secretary

Counties of Warren and Washington Industrial Development Agency
Resolution No. 16-22
Adopted December 19, 2016

Introduced by Dave O'Brien
who moved its adoption.

Seconded by Lou Tessier

RESOLUTION TAKING PRELIMINARY ACTION TOWARD UNDERTAKING A CERTAIN PROJECT, AS DEFINED HEREIN, APPOINTING RAN ENTERTAINMENT, LLC dba SKYZONE QUEENSBURY AND RAN SAUNDERS PROPERTY DEVELOPMENT, LLC, AS AGENTS OF THE AGENCY FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE PROJECT FACILITY (AS DEFINED HEREIN) AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT BY AND BETWEEN THE AGENCY AND RAN ENTERTAINMENT, LLC dba SKYZONE QUEENSBURY AND RAN SAUNDERS PROPERTY DEVELOPMENT, LLC

WHEREAS, the Counties of Warren and Washington Industrial Development Agency (the "Agency") is a body corporate and politic duly organized and existing under Sections 856 and 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, RAN Entertainment, LLC dba Skyzone Queensbury (the "Operator"), having an address of 235 Corinth Road, Queensbury, New York 12804, is a limited liability company created pursuant to the Laws of the State of New York; and

WHEREAS, the Operator, in connection with RAN Saunders Property Development, LLC, the property owner (the "Company"), has requested that the Agency provide financial assistance in the form of a payment of lieu of taxes, mortgage tax exemption and sales tax abatements regarding a tourist destination retail construction project (the "Project") to consist of: (i) the acquisition of an interest in a certain commercial parcel or parcels of land located at 235 Corinth Road, Town of Queensbury, County of Warren, State of New York and referred to as Tax Map Parcel Number 309.13-2-28 and a portion of 309.13-2-30 (the "Land"); (ii) the construction and equipping of a 22,200+/- square foot facility to house a recreational trampoline park facility (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

WHEREAS, the Land is currently owned by RAN Saunders Property Development, LLC, a limited liability company established pursuant to the laws of the State of New York (the "Company") ; said entity will enter into a sublease agreement with the Operator; and

WHEREAS, under Article 18-A of the General Municipal Law (the "Act"), the Legislature of the State of New York has granted the Agency the power and authority to undertake the Project; and

WHEREAS, the Project will require the Agency and the Company and/or Operator and to enter into an agreement whereby the Company and/or Operator will acquire, by deed or by lease, and construct the Project Facility and the Agency will lease or sell the Project Facility to the Company and/or Operator with an

option to buy; and

WHEREAS, the Agency is a state agency under Section 8-0105 of the Environmental Conservation Law of the State of New York and the Project is an action under Article 8 of said law (Article 8 hereinafter being referred to as the "State Environmental Quality Review Act" or "SEQRA") and under 6 NYCRR Part 617, §§ 617.2(b) and 617.3(g); and

WHEREAS, the Company and Operator have submitted to the Agency, and the Agency has reviewed information needed to determine whether or not the Project will have a significant impact on the environment; and

WHEREAS, the acquisition, construction and installation of the Project Facility has not been commenced, and the Agency has not yet authorized the Project; and

WHEREAS, the Agency conducted a public hearing on December 19, 2016 pursuant to Article 18-A of the New York State General Municipal Law (the "Law") before taking official action relating to the Project.

NOW, THEREFORE, BE IT RESOLVED:

SECTION 1. Findings. The Agency has reviewed the application together with the environmental assessment form to determine compliance with the requirements of the Act and based on the representations of the Company and the Operator to the Agency in said application and elsewhere, the Agency hereby makes the following findings and determinations with respect to the Project:

(A) The Project is a permitted project under the Act; and

(B) Undertaking the Project will advance the Agency's corporate purposes by leading to the creation of at least six (6) full time and twenty five (25) part-time job opportunities within the next two (2) years for the inhabitants of the Counties of Warren and Washington, New York and the State of New York. The Project will also promote the health, prosperity, and economic welfare of the inhabitants of the Counties of Warren and Washington and the State of New York and improve their standards of living; and

(C) (i) The Project is an "Unlisted Action" under SEQRA for which the Town of Queensbury Planning Board (the "Planning Board") has acted as lead agency. On or about July 19, 2016, the Planning Board reviewed the Project Site Plan Application submitted on behalf of the Company and Operator and approved said Site Plans, and issued its Negative Declaration that the Project will not have a significant impact on the environment; and (ii) the Agency has thoroughly reviewed the environmental assessment form, negative declaration and related supporting information presented to the Agency within the Company's and Operator's Application for Assistance in order to determine whether the Project might have any potential significant adverse impacts upon the environment. After conducting this review, the Agency has determined that the acquisition, construction and equipping of the Project Facility are consistent with social, economic and other essential considerations and will not result in any significant adverse impacts on the environment. The Agency hereby ratifies the findings and Negative Declaration of the Town of Queensbury Planning Board. In doing so, the Agency satisfies the requirements of Part 617 of Title 6 of the New York Code of Rules and Regulations and no further SEQRA review is required for the Project; and

(D) It is in the public interest for the Agency to undertake the Project on behalf of the Company and Operator; and

(E) The completion of the Project will not result in the removal of a commercial, industrial or manufacturing plant of the Company or Operator from one area of the State of New York to another area of the State of New York. Further, the completion of the Project will not result in any loss of jobs and all existing jobs will be retained nor will the completion of the Project result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Facility located within the State of New York; and

(F) Pursuant to section 862(2)(a) of the General Municipal Law, the Agency has determined that the Project falls within the scope of the definition of a "tourism destination" as defined by the laws of the State of New York; and

(G) The Agency further determines that the Project includes the following key aspects: (i) the Project will be a tourist destination for persons outside of the immediate economic region; (ii) the Project makes available services which would not, but for the Project, be reasonably accessible to the residents of the Counties of Warren and Washington because of a lack of reasonably accessible retail trade facilities offering such services; (iii) the Project will result in an increased tax basis for the Project location since the Land is currently assessed at \$93,700.00, but the project consists of a \$2,497,000.00 private investment; and (iv) the Project will attract new and additional revenues to nearby stores and businesses; and

(H) The Agency hereby finds that the for this Project the private investment, as more specifically described in subsection (G) herein, and the creation of jobs, as more specifically described in subsection (B) herein, shall be considered Material Terms for the purposes of monitoring in accordance with the policies and procedures of the Agency.

SECTION 2. Preliminary Agreement. The proposed preliminary project agreement by and between the Agency and the Company and the Operator (the "Preliminary Agreement"), as presented to this meeting, is hereby approved as to substance and form. The proposed agreement outlines the Agency's and the Company's and Operator's rights and duties with respect to the undertaking of the Project. Subject to such changes as the Chairman of the Agency, upon advice of counsel, may reasonably deem necessary, the Chairman is authorized to execute the Preliminary Agreement, and the Secretary of the Agency is authorized to affix a facsimile of the corporate seal thereto and to attest to the same. Execution and attestation shall be conclusive evidence that the Agency has approved the Preliminary Agreement.

SECTION 3. Description of Project.

Subject to the conditions set forth herein and in Section 4.02 of the Preliminary Agreement, the Agency shall:

- (A) acquire an interest in, construct and install the Project Facility; and
- (B) lease or sell the Project Facility to the Company pursuant to an agreement or agreements whereby the Company will obligate itself, among other things, to undertake the Project on behalf of the Agency.

SECTION 4. Company Appointed Agent of Agency.

- (A) The Company and the Operator are hereby appointed the true and lawful agents of the Agency to:

- (1) construct and install the Project Facility;
- (2) make, execute, acknowledge, and deliver all contracts, orders, receipts, instructions, and writings needed to complete the Project; and
- (3) do all other things requisite and proper for the completion of the Project.

(B) The Company and the Operator are authorized to proceed with the acquisition, construction and installation of the Project Facility, subject to receiving appropriate municipal approvals needed prior to commencement of construction, and to advance such funds as may be necessary to accomplish these goals.

(C) The Company and the Operator are also authorized to appoint third party agents to undertake the Project and thereby make available to such third party agents an exemption from New York State sales and use taxes in connection with undertaking the Project. This provision is subject to the Company and/or the Operator, as the case may be, entering into an Agent Agreement with the Agency.

SECTION 5. §144 Election. Not Applicable.

SECTION 6. Bond Counsel. Not Applicable.

SECTION 7. Document Preparation. Counsel to the Agency is hereby authorized and directed to cooperate with counsel to the Company and the Operator, as well as all other necessary parties, in order to prepare the documents needed to undertake the Project.

SECTION 8. Payment in Lieu of Tax (PILOT) Agreement. The Agency's approval is subject to the Company entering into a PILOT Agreement with the Agency whereby the Company agrees to make payments in lieu of taxes in an amount pursuant to the Agency's Uniform Tax Abatement Policy, or pursuant to a schedule that is otherwise agreed upon by the Agency and the Company, in any given year as if the Company were the owner of the Project and not the Agency. The Agency's approval is also subject to the Company and the Operator agreeing to the terms of the Agency's Recapture Policy, as it may be amended from time to time.

SECTION 9. Public Inspection. A copy of this resolution and a copy of the Company's and Operator's Application for Assistance, together with all other application materials not protected under applicable Freedom of Information Laws, shall be placed on file in the office of the Agency. Such documents shall be available for public inspection during normal business hours.

SECTION 10. Distribution of Resolution. The Chairman of the Agency is hereby authorized to distribute copies of this resolution to the Company and the Operator and all other persons requesting it.

SECTION 11. Public Hearing. A public hearing for this Project was duly authorized and held on December 19, 2016 in accordance with the provisions of Article 18-A of the General Municipal Law.

SECTION 12. Retail Facility. At least one third of the total project costs for the Project will be used for the development of a retail facility. Pursuant to Section 862 of the General Municipal Law, financial assistance from the Agency is prohibited for retail projects unless one of the following exceptions applies: (A) a tourism destination project; (B) a project located in a highly distressed area; and/or (C) a project that provides a product or service to the area that otherwise would not be available. The Project meets (A) and (C), as described herein, since the Project is a tourism destination which will attract visitors from outside the

economic region and the Project provides a product or service to the area that otherwise would not be available.

SECTION 13. Contingency. This resolution is contingent upon the approval of the Chief Executive Officers of the Counties of Warren and Washington pursuant to Section 862(2)(c) of the General Municipal Law.

SECTION 14. Further Action. The Chairman of the Agency is authorized to take such further action as shall be necessary to give effect to and implement this resolution.

SECTION 15. Effective Date. This resolution shall not take effect until the Company and/or Operator delivers to the Agency of a fully executed Preliminary Agreement, as defined herein, together with a \$10,000.00 security deposit.

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	1			
Bruce A. Ferguson				1
Joseph P. LaFiura				1
Louis Tessier	1			
James T. Lindsay				1
Dave O'Brien	1			
John W. Weber	1			
Matthew Simpson	1			
Craig Leggett	1			
Richard F. Moore	1			
TOTALS	7	0	0	3

The question of the adoption of the foregoing resolution was duly put to a vote by roll call and was thereupon declared duly adopted.

Confirmed by:

 Kevin Geraghty, Chairman of the
 Warren County Board of Supervisors
 Date: _____

 Robert A. Henke, Chairman of the
 Washington County Board of Supervisors
 Date: _____

COUNTIES OF WARREN & WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY

BOARD MEETING SCHEDULE 2017

*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 17, 2017 (Tuesday)	Washington County
February 27, 2017 (Monday) **	Warren County
March 20, 2017	Washington County
April 17, 2017	Warren County
May 15, 2017	Washington County
June 19, 2017	Warren County
July 17, 2017	Washington County
August 21, 2017	Warren County
September 18, 2017	Washington County
October 16, 2017	Warren County
November 20, 2017	Washington County
December 18, 2017	Warren County
January 16, 2018 (Tuesday)	Washington County
February 26, 2018 (Monday) **	Warren County

*Note Exceptions in **January & February** Meetings due to federal Monday holidays (Martin Luther King Day & Presidents' Day) .

** February Meeting --Includes Annual Meeting

COUNTIES OF WARREN & WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY

**EXECUTIVE AND PARK COMMITTEE MEETING
SCHEDULE**

2017

Unless otherwise specified, all IDA Executive/Park Committee Meetings will take place on the Wednesday preceding the Board of Directors' Meetings, at 9:00 a.m. at FitzGerald Morris Baker Firth, PC (FMBF), 16 Pearl Street, Glens Falls, New York.

Executive Committee Meetings of the Civic Development Corporation will be held on an as needed basis. When held they will be on the same date and will immediately following the IDA's Committee meeting.

January 11, 2017	FMBF
February 15, 2017	FMBF
March 15, 2017	FMBF
April 12, 2017	FMBF
May 10, 2017	FMBF
June 14, 2017	FMBF
July 12, 2017	FMBF
August 16, 2017	FMBF
September 13, 2017	FMBF
October 11, 2017	FMBF
November 15, 2017	FMBF
December 13, 2017	FMBF
January 10, 2018	FMBF
February 14, 2018	FMBF

WWIDA PILOT Invoices

January 1 - 5, 2017

Type	Date	Memo	Open Balance
BBL Tribune, LLC			
Invoice	01/04/2017	2017 Town and County Taxes per PILOT Agreement	16,731.32
Invoice	01/04/2017	2017 Special District Taxes per Queensbury on (3) parcels	13,857.24
Total BBL Tribune, LLC			30,588.56
Boats by George			
Invoice	01/02/2017	2017 Town and County Taxes per PILOT Agreement	10,582.50
Invoice	01/02/2017	2017 Special District Taxes	2,407.50
Total Boats by George			12,990.00
Fort Hudson Residences			
Invoice	01/04/2017	2017 Town, County and Special District taxes per Agreement	43,616.00
Total Fort Hudson Residences			43,616.00
GF Labels Development, LLC			
Invoice	01/02/2017	Water Tax 9/28/2016-12/23/2016 on Lot #11	50.00
Invoice	01/04/2017	2017 Town & County Taxes on Lot #11	428.27
Invoice	01/04/2017	2017 Special District Taxes on Lot #11	385.27
Total GF Labels Development, LLC			863.54
HF Park Property LLC (NBT Bank)			
Invoice	01/04/2017	2017 Special District Taxes (3) parcels on Main Street	445.62
Invoice	01/04/2017	2017 Town & County Taxes per PILOT Agreement (3) parcels	2,313.00
Total HF Park Property LLC (NBT Bank)			2,758.62
ICC4 West Main LLC			
Invoice	01/04/2017	2017 Town & County Taxes per PILOT Agreement	7,624.37
Total ICC4 West Main LLC			7,624.37
Irving Consumer Products, Inc.			
Invoice	01/04/2017	2017 Town and County Taxes per PILOT Agreement at 50%	106,951.52
Invoice	01/04/2017	Special District Taxes 2017	42,956.84
Total Irving Consumer Products, Inc.			149,908.36
J & C Property Holdings LLC			
Invoice	01/04/2017	2017 Town & County Taxes per PILOT Agreement	386.47
Invoice	01/04/2017	2017 Special District Taxes	402.73
Total J & C Property Holdings LLC			789.20
Kenny-Dittrich Amherst LLC			
Invoice	01/03/2017	2017 Town and County Taxes per Special Agreement during co...	47,539.97
Total Kenny-Dittrich Amherst LLC			47,539.97
LG Plaza, LLC			
Invoice	01/03/2017	2017 Town, County and Special District Taxes per PILOT Agree...	15,320.94
Total LG Plaza, LLC			15,320.94
North Country Property Holdings			
Invoice	01/04/2017	2017 Special District Taxes	2,852.28
Invoice	01/04/2017	2017 Town & County Taxes per PILOT Agreement with our Age...	10,670.03
Total North Country Property Holdings			13,522.31
Patti Co./Morris Products, Inc.			
Invoice	01/04/2017	2017 Town & County Taxes	7,964.58
Invoice	01/04/2017	2017 Special District Taxes per Queensbury	3,498.99
Total Patti Co./Morris Products, Inc.			11,463.57
Prospect Child & Family Center			
Invoice	01/04/2017	2017 Special District Taxes for Town of Queensbury on (4) parc...	2,004.96

01/09/17

WWIDA PILOT Invoices

January 1 - 5, 2017

<u>Type</u>	<u>Date</u>	<u>Memo</u>	<u>Open Balance</u>
Total Prospect Child & Family Center			2,004.96
TRIBALS, LLC			
Invoice	01/04/2017	2017 Town & County Taxes per PILOT Agreement	6,506.45
Invoice	01/04/2017	2017 Special District Taxes per Queensbury	6,208.24
Total TRIBALS, LLC			<u>12,714.69</u>
TOTAL			<u><u>351,705.09</u></u>

DTM

WWIDA
Balance Sheet
As of December 31, 2016

01/09/17

	<u>Dec 31, 16</u>	<u>Dec 31, 15</u>
ASSETS		
Current Assets		
Checking/Savings		
200 · Cash	544,740.25	512,120.23
Total Checking/Savings	544,740.25	512,120.23
Accounts Receivable		
380A · Accounts Receivable	7,022.67	0.00
380B · Accounts Receivable - PILOTS	0.00	5,925.34
Total Accounts Receivable	7,022.67	5,925.34
Other Current Assets		
210 · Petty Cash	100.60	100.60
380D · Due from attorney-escrow deposi	35,000.00	22,500.00
380F · Installment Sale-GF Labels	21,250.00	29,750.00
480 · Prepaid Insurance	2,392.60	2,392.60
Total Other Current Assets	58,743.20	54,743.20
Total Current Assets	610,506.12	572,788.77
Fixed Assets		
101 · Land	519,262.59	519,262.59
104 · Machinery and Equipment	10,434.48	10,434.48
114 · Accumulated Depreciation	-9,788.91	-9,788.91
Total Fixed Assets	519,908.16	519,908.16
TOTAL ASSETS	<u>1,130,414.28</u>	<u>1,092,696.93</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
600.1 · Unrecorded Accounts Payable	0.00	2,585.25
615 · Customers' Deposit	35,000.00	22,500.00
631 · Due to other governments	0.00	5,925.34
Total Other Current Liabilities	35,000.00	31,010.59
Total Current Liabilities	35,000.00	31,010.59
Total Liabilities	35,000.00	31,010.59
Equity		
924 · Net Assets - Unrestricted	1,061,686.34	976,846.43
Net Income	33,727.94	84,839.91
Total Equity	1,095,414.28	1,061,686.34
TOTAL LIABILITIES & EQUITY	<u>1,130,414.28</u>	<u>1,092,696.93</u>

WWIDA
Profit & Loss
 December 2016

	Dec 16
Ordinary Income/Expense	
Income	
Nonoperating revenue	
Investment Earnings	
2401 · Interest Income	46.81
Total Investment Earnings	46.81
Total Nonoperating revenue	46.81
Operating Revenue	
Other Operating Revenue	
2770 · Project - Legal Reimb 3.4	4,659.21
Total Other Operating Revenue	4,659.21
Total Operating Revenue	4,659.21
Total Income	4,706.02
Gross Profit	4,706.02
Expense	
Operating Expenses	
Other operating expenses	
1910.4 · Insurance	
Workers' Comp Insurance	383.43
Total 1910.4 · Insurance	383.43
6460.4 · Contractual Services	
Computer & Website Related	150.00
Dues	292.00
Rent	370.00
Telephone and Internet	125.21
Total 6460.4 · Contractual Services	937.21
Total Other operating expenses	1,320.64
Professional service contracts	
Legal	
Fees for Project 3.4 billing	4,659.21
General	1,678.96
Total Legal	6,338.17
Total Professional service contracts	6,338.17
6460.45 · Staff Payroll - WWIDA	1,580.80
6460.5 · Supplies and Materials	
File Storage	30.00
Misc Office Expenses	62.86
Office Supplies	5.11
Postage	13.09
Total 6460.5 · Supplies and Materials	111.06
9000 · Employee Benefits	
Medicare - Company	46.13
Social Security - Company	197.14
Total 9000 · Employee Benefits	243.27
Total Operating Expenses	9,593.94
Total Expense	9,593.94

WWIDA
Profit & Loss
December 2016

01/09/17
Accrual Basis

	Dec 16
Net Ordinary Income	-4,887.92
Net Income	-4,887.92

WWIDA
Profit & Loss Budget vs. Actual
Year to Date

	Jan - Dec 16	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Nonoperating revenue			
Investment Earnings			
2401 · Interest Income	541.81	500.00	41.81
Total Investment Earnings	541.81	500.00	41.81
Other nonoperating revenue			
Grant Funds from CDC	0.00	10,000.00	(10,000.00)
Misc Income - Nonoperating	0.01	100.00	(99.99)
Total Other nonoperating revenue	0.01	10,100.00	(10,099.99)
2675 · Lot Sales			
Legal Reimbursement-Lot Sales	0.00	5,000.00	(5,000.00)
Sale of Land	0.00	44,250.00	(44,250.00)
Total 2675 · Lot Sales	0.00	49,250.00	(49,250.00)
Total Nonoperating revenue	541.82	59,850.00	(59,308.18)
Operating Revenue			
Charges for Services			
2116 · Application Fees	2,500.00	1,000.00	1,500.00
2116.1 · Project Fees - Existing	600.00	600.00	0.00
2116.2 · Project Fees - New	110,415.57	50,000.00	60,415.57
Total Charges for Services	113,515.57	51,600.00	61,915.57
Other Operating Revenue			
2770 · Project - Legal Reimb 3.4	64,438.39	25,000.00	39,438.39
2770.2 · Misc Income - operating	0.00	100.00	(100.00)
Total Other Operating Revenue	64,438.39	25,100.00	39,338.39
Total Operating Revenue	177,953.96	76,700.00	101,253.96
Total Income	178,495.78	136,550.00	41,945.78
Gross Profit	178,495.78	136,550.00	41,945.78
Expense			
Nonoperating Expenses			
107 · Airport Industrial Park			
Property/Sewer/Water Taxes AIP	12,292.33	17,000.00	(4,707.67)
Total 107 · Airport Industrial Park	12,292.33	17,000.00	(4,707.67)
Total Nonoperating Expenses	12,292.33	17,000.00	(4,707.67)
Operating Expenses			
Other operating expenses			
Miscellaneous	130.00	200.00	(70.00)
1910.4 · Insurance			
Disability Insurance	125.00	125.00	0.00
Liability/Commercial Insurance	1,267.10	1,500.00	(232.90)
Public Officials Liability	1,486.95	1,500.00	(13.05)
Workers' Comp Insurance	383.43	400.00	(16.57)
Total 1910.4 · Insurance	3,262.48	3,525.00	(262.52)
2675.1 · Sale of Lots			
Legal Exp. for Lot Sales 3.4	0.00	5,000.00	(5,000.00)
Total 2675.1 · Sale of Lots	0.00	5,000.00	(5,000.00)
6460.4 · Contractual Services			
Advertising	224.00	1,000.00	(776.00)

WWIDA
Profit & Loss Budget vs. Actual
Year to Date

	Jan - Dec 16	Budget	\$ Over Budget
Airport Park - Misc Services	1,260.00	1,700.00	(440.00)
Computer & Website Related	713.82	1,000.00	(286.18)
Dues	1,042.00	1,200.00	(158.00)
Rent	4,440.00	4,800.00	(360.00)
Subscriptions	167.40	275.00	(107.60)
Telephone and Internet	1,492.33	1,500.00	(7.67)
Total 6460.4 · Contractual Services	9,339.55	11,475.00	(2,135.45)
Total Other operating expenses	12,732.03	20,200.00	(7,467.97)
Professional service contracts			
Accounting	12,320.00	15,000.00	(2,680.00)
Engineering-Phase II & Wetids	1,068.17	3,000.00	(1,931.83)
Engineering - Phase I & General	0.00	100.00	(100.00)
Legal			
Fees for Project 3.4 billing	64,438.39	25,000.00	39,438.39
General	14,189.86	17,000.00	(2,810.14)
Total Legal	78,628.25	42,000.00	36,628.25
Total Professional service contracts	92,016.42	60,100.00	31,916.42
6460.45 · Staff Payroll - WWIDA	23,937.40	27,000.00	(3,062.60)
6460.5 · Supplies and Materials			
File Storage	399.60	425.00	(25.40)
Misc Office Expenses	107.25	100.00	7.25
Office Supplies	470.54	600.00	(129.46)
Postage	416.71	625.00	(208.29)
Total 6460.5 · Supplies and Materials	1,394.10	1,750.00	(355.90)
9000 · Employee Benefits			
Medicare - Company	347.16	391.50	(44.34)
Social Security - Company	1,484.14	1,674.00	(189.86)
Unemployment Insurance	246.11	475.00	(228.89)
Total 9000 · Employee Benefits	2,077.41	2,540.50	(463.09)
Total Operating Expenses	132,157.36	111,590.50	20,566.86
Total Expense	144,449.69	128,590.50	15,859.19
Net Ordinary Income	34,046.09	7,959.50	26,086.59
Other Income/Expense			
Other Expense			
9100 · Contingency	318.15	1,000.00	(681.85)
Total Other Expense	318.15	1,000.00	(681.85)
Net Other Income	(318.15)	(1,000.00)	681.85
Net Income	33,727.94	6,959.50	26,768.44

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

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

Tel. (518) 792-1312

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

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

The minutes were taken by the Office Administrator.

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

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

New Insurance Proposals for Commercial/Liability Coverage:

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

RAN Entertainment (dba Skyzone) Update:

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

18 Hospitality/87 Stays Update:

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

Final Budget for 2017:

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

Board Member Training – NYS ABO

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

Raising \$ limit on total ACH transfers per day

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

Officer nominations discussion for 2017:

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

Other Matters:

Website updating work:

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

Ads in the Business Journals:

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

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

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

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

DATE

Joseph LaFiura, Secretary/Treasurer