

COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY

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The **Executive/Park/Governance Committee** meeting of the Counties of Warren and Washington Industrial Development Agency was held on **Tuesday, June 14, 2016** at the offices of FitzGerald Morris Baker Firth PC, 16 Pearl Street, Glens Falls, NY. The following were:

<i>Present:</i>	Bud Taylor	Chairman
	Bruce Ferguson	Vice and Park Chairman/Contracting Officer
	Joseph LaFiura	Secretary/Treasurer
	Matt Simpson	At Large Member

<i>Also Present:</i>	Robert C. Morris, Esquire	FitzGerald Morris Baker Firth, PC
	Tom Jarrett	Jarrett Engineers
	Jerry Nudi	87 Stays LLC Project
	Jon Lapper, Esquire	Counsel for 87 Stays LLC Project
	Deborah Mineconzo	Office Administrator

The minutes were taken by the Office Administrator.

Call to Order: Bud Taylor called the meeting to order at 8:25 am.

Minutes of prior Meeting: Upon motion by Mr. Simpson, seconded by Mr. Ferguson, the minutes of the May 10, 2016 Executive/Park/Governance Committee Meeting were unanimously approved by the Committee.

Park Committee:

Allen Forestry:

Mr. Jarrett reported Jim Allen advised him the logging market has not turned around yet. He added a decision by the Agency will need to be made no later than September.

Other Matters:

Mr. Ferguson reminded the Committee the 3 year Phase II park mowing engagement with The Green Barn is in its second year. Mrs. Mineconzo has emailed Joe Riggi to confirm we are on his schedule for this summer. She reminded everyone Mr. Riggi usually cuts the Park late summer after his busy season.

Mrs. Mineconzo informed the Committee that Brian Granger's business was in the deed transfers in the Post Star recently confirming the purchase of the former Northern Home Designs parcel in Phase I at 100 Park Road.

Mr. Ferguson voiced concerns over the number of vacant lots in Phase I that are owned by others and the possibility of purchasing them in the future. Mr. Taylor commented the Agency is not able to sell what it already has in Phase II.

Move to Executive Committee:

87 Stays, LLC – New Project Application:

Developer for 87 Stays LLC, Jerry Nudi, presented full maps of their project to the Committee and gave a summary of his new project and his future goals at the location. Mr. Lapper, his attorney, confirmed the project has the necessary town approvals and are looking for assistance with sales tax and mortgage tax exemptions but not a PILOT. However, they probably would be submitting an application to the Town of Queensbury for a 485b tax exemption. Mr. LaFiura asked about any studies supporting the area's need for three new hotels at Exit 18 at this time. Mr. Nudi responded that latest market studies, which he'll forward to the Agency, are favorable for his type of Holiday Inn Express project which is not an extended stay hotel. He added the Exit 18 area is part of a tourism destination between Saratoga and Lake George and includes the newly developed West Mountain Ski Area. Also his hotel would contribute to the business accommodations of Glens Falls and Queensbury. He plans to be the first of the three intended hotels "up and running". Mr. Morris advised Mr. Nudi that the Board will first consider a resolution at their upcoming June 20th meeting to first schedule a Public Hearing on the project. The hearing would probably be scheduled for the morning of the next Board Meeting of July 18th.

Big Bay Lodging, LLC

Mr. Morris stated there is no further news to report on the Big Bay Lodging project. The Preliminary Agreement and Security Deposit have not been returned as requested as of this date.

Mr. LaFiura brought up the subject of our application fee. Since the \$500 doesn't cover the start of application review by our attorney, the thought of increasing the amount requested up front was mentioned. Mr. Ferguson concurred with Mr. LaFiura's views however Mr. Morris stated developers probably would not agree to pay the full Security Deposit amount up front. It was requested that Mrs. Mineconzo call several area IDAs to see what their procedure and fees are with their applications. The Committee will then continue their discussion on the subject at a future meeting.

ICC4 West Main Update:

Mr. Morris said there's no news to report with the ICC4 West Main project. Their financing appears to be on hold at this time.

Kenny and Dittrich Amherst LLC:

Mr. Morris reported the closing for the Kenny and Dittrich Amherst LLC project (Marriott LG) is set for tomorrow.

Bylaws Wording Revisions on Quorum & Majority Vote:

Mr. Morris reported Mr. Ferguson was right about a quorum. Even though we currently have only nine Board members due to one remaining vacancy, the normal Board consists of ten members. Consequently, a quorum is obtained when six or more members are present at a meeting.

Accordingly, six "yes" votes are needed for a majority vote even when a quorum consisting of only six members (or more) are present at a meeting. Mr. Morris will revise the Bylaws wording for approval at next month's meeting.

Discussion ensued over possible replacements for the Warren County Board Member vacancy. No one had any recommendations. Mr. Taylor advised the Committee specifically of three women he has contacted but all are too busy at the present time to join the Board.

IDA Application Forms and Cost Benefit Software revisions:

Mrs. Mineconzo advised the Committee there are new state regulations regarding IDAs that commence tomorrow June 15th. Suggested criteria for the Board and more involvement of the Board with projects is recommended. While job counts are followed on an annual basis now by the Audit and Finance Committee, she recommended the Executive Committee take over review of the job spreadsheet annually with follow up by the Board. Mr. Morris informed the group the state has offered a more generic application that covers many of the new rules and recommended information for our Agency's consideration. It was decided Mrs. Mineconzo would meet with Mr. Morris and Ms. Lais to review the new application.

Mrs. Mineconzo advised the Committee the Cost Benefit Software the Agency purchased is currently being revised to offer more clarity regarding cost benefits to the area with projects and to meet with the needed information required under the new June 15th state rulings. The software is in the beta phase right now with the final being released in the near future.

There being no further business, the Chairman adjourned the meeting at 9:32 am.

DATE

Joseph LaFiura, Secretary/Treasurer