

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

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

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A special meeting of the **Board of Directors** of the Counties of Warren and Washington Industrial Development Agency was held on Monday, March 30, 2020 via teleconference at 4:00 p.m. The following were:

PRESENT:

Dave O'Brien	Chairman
Craig Leggett	Vice Chairman
Brian Campbell	Park Chair
Michael Bittel	Secretary/Treasurer
Ginny Sullivan	Member
Nick Caimano	Member
Mike Wild	Member
Bruce Ferguson	Member
Dan Bruno	Member
Lester Losaw	CEO/CFO

The following were also present:

Kara Lais, Esq.
Mandated verbatim minutes were taken by:

FitzGerald Morris Baker Firth, PC
Alie Weaver, Office Administrator

Mrs. Weaver: Well first thing I'd like to do is to let you know this teleconference is being live-recorded on the WWIDA YouTube channel. It also needs to be transcribed word for word so please refrain from any unnecessary comments as they will be included in the minutes. And, if you could, before you speak, please state your name so I can an accurate person as to who's making the comment. And we will do a roll call vote for everything, there will be no voice votes. I just wanted to let you know this is our compliance regulations for teleconferencing so let me get on to attendance.

Attendance:		Present	Absent
Craig Leggett		x	
Michael Bittel		x	
Brian Campbell		x	
Ginny Sullivan		x	
Mike Wild		x	
Dan Bruno		x	
Bruce Ferguson			x
Nick Caimano		x	
Dave O'Brien		x	

Mr. O'Brien: Okay, hopefully get through this fairly quickly, I know the phones are a little not very user friendly but we'll go from here. First item of business is we mailed out the procurement policy and has everyone had a chance to review the procurement policy as mailed?

Unclear, multiple members: Yes

Mr. O'Brien: And so does anyone have any questions or comments on it?

Unclear Member: No

Mr. O'Brien: Okay, so if that's the case I'll accept a motion to approve the procurement policy.

Mr. Campbell: So moved.

Mr. Caimano: Second.

Mr. O'Brien: Brian Campbell, who seconds it?

Nick Caimano: Nick.

Mr. O'Brien: Nick seconded. Any further discussion?

Mr. Caimano: Yes, I have a question, it says on the email that this is IDA/CDC but that's been changed now, it's only IDA, correct?

Mr. O'Brien: Correct, we're only doing the IDA, we'll do the CDC in the second part of it.

Mr. Caimano: Alright, so that's what the motion should be.

Mr. O'Brien: Correct. Any further questions on this? Comments? Roll call vote please Alie.

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Dave O'Brien	X			
Michael Bittel	X			
Craig Leggett	X			
Bruce Ferguson	X			
Ginny Sullivan	X			
Nick Caimano	X			
Mike Wild	X			
Dan Bruno	x			
Brian Campbell	X			
TOTALS	9			

Mr. O'Brien: Okay that motion carried. Moving on to internal controls procedure, this is a new thing required by the ABO to be submitted. We usually don't have to but that's why we need to review that and the procurement policy now. In terms accounts payable, walk through on this paperwork in front of you, how we

enter the office administrator enters payments in QuickBooks, checks are prepared, the payables are listed on the monthly board meeting agenda upon approval of the board the Treasurer of the agency Chair or Vice Chair in his absence signs the checks and reviews any company invoice signing off on any vouchers or invoices when indicated. Any checks from the main operating account that are greater than \$600 require signatures by two officers. The one exception is PILOT payments. PILOT payments do not need second signatures because they're time sensitive and they're actually just a pass-through payment as indicated below. So that concludes accounts payable. Second, project PILOT payments. PILOT payments are invoiced by the Office Administrator in January for property and special district taxes, June for village taxes, September for school taxes according to the project's individual agreements. A report of all PILOT invoices is distributed to the board for their information. Any water and sewer maintenance charges are invoiced to the project during the year as received by the agency from the government entities out of the PILOT escrow pass through account. Upon receipt from payments from the developers the agency via Office Administrator prepares the checks from the escrow account for payment to the appropriate government entities. Checks from this account requires one signature by the Treasurer or Chair or Vice Chair in his absence. So, PILOT payments are also listed on the board meeting agenda for review by the full board monthly meeting. Any questions to this point?

Mr. Caimano: This is also for IDA only, right?

Mr. O'Brien: This is all for IDA only, right

Mr. O'Brien: Bank reconciliations, the Office Administrator performs the bank reconciliations all account through QuickBooks. Resulting reconciliation, report and bank statement are given to the Treasurer, Chair or Vice Chair in his absence for review and sign off every month. ACH transfers, the Administrator may process ACH transfers at Glens Falls National Bank up to \$1,200 per business day as per Executive Committee's revise in 2019. This would most be used for the payroll, payroll taxes. Payroll, Office Administrator requires to keep a weekly timesheet ending with each Friday. Office Administrator puts the weekly web pay for the processing via the Glens Falls National Bank internet banking program. Office Administrator is paid on the Monday following the previous week of employment by direct deposit. Time sheet and bank deposit is reviewed and signed off by Treasurer, Chair or Vice Chair in the absence. All payroll related payments are noted on the board meeting agenda under payables for formal approval every month. Payments via internet for EFTPS or Promptax are output by the Office Administrator. Quarterly payroll forms are prepared as required by the Office Administrator or contracted accountant and reviewed and signed by the agency Treasurer, Chair or Vice Chair in his absence. As required by New York State as of April 15th the NYS-45 is electronic submitted after approval by the Treasurer, Chair, Vice Chair in his absence. Resulting web form is printed down and initialed by official after review. Employee paid time off. Office Administrators paid for holidays, personal, sick days, vacation per employee contract. Personal, sick, vacation time is approved by an officer, usually the Chair, and noted on the weekly timesheet. A spreadsheet for the employment year for the time off is kept for review and signed off by Secretary, Treasurer, Chair, Vice Chair at the end of the employment year. W2's and 1099's are required forms are prepared by the Office Administrator or contracted accountant. Transmittal form along with pertinent copies are reviewed and appropriately signed by the Treasurer, Chair, Vice Chair for mailing. Project job counts. Number of full-time equivalency for each project is given to the Chair of the audit and finance committee and should be reviewed by the committee on an annual basis. This is based on surveys submitted by the developers at the end of each year. PARIS reporting. The Office Administrator inputs all the appropriate information required by the PAAA of 2005 and PARA of 2009 at end of year. The website requires several streams of information. The input regarding policies and projects of corporation all information is reviewed at year end by agency's retained independent accountant. PARIS input is certified by the CFO. Any questions on that?

Unclear, multiple members: No.

Mr. O'Brien: Having heard none, I'll request a motion to approve the internal controls.

Mr. Bittel: Michael Bittel, I'll put forward the motion.

Mr. O'Brien: Motion by Mike, do I have a second? Who did the second?

Mr. Campbell: Brian Campbell.

Mr. O'Brien: Brian Campbell okay. Alie will you do the roll call please?

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Dave O'Brien	X			
Michael Bittel	X			
Craig Leggett	X			
Bruce Ferguson	X			
Ginny Sullivan	X			
Nick Caimano	X			
Mike Wild	X			
Dan Bruno	X			
Brian Campbell	X			
TOTALS	9			

Mr. O'Brien: Next item is independent auditors report.

Mr. Bittel: This is Michael Bittel. The finance and audit committee met just before this meeting and the finance and audit committee presents financial statements for the IDA portion to the full board for approval.

Mr. O'Brien: Okay. Does anyone have any questions or comments on the 2019 financial statements?

Mr. Leggett: Okay now, just get the right one for me, this is Craig Leggett. What's the title of this one? Final FS PDF?

Mr. Bittel: Yes, you got it Craig. And Craig it starts on page five as far as the financial numbers themselves and you'll see, for the benefit of the entire board, that the IDA and the CDC are in parallel next to each other on these financial statements. We're just looking right now, for this part of the meeting, at the IDA portion of the financials.

Mr. Leggett: Okay

Mr. O'Brien: Any more comments or questions? I do have a comment. I think our financial statements are strong right now. I do note at the end of the year we had a \$14,000 loss; I don't remember the exact figure. That's due to not having as many sales of properties or of projects coming in. Though we do have our up and down years I do wanna caution that this year with everything that's going on I hope that we can at least bring WL Plastics in as well as hopefully there are some potential sales at the park to bring in. But I do wanna caution people that we need to in the future really get together and get more of a sales and marketing program

going. I know we talked about doing it, I've appointed Mr. Bittel as Chair of that committee and I don't remember who is on.

Mr. Bittel: Mr. Bruno is on it, Mr. Campbell and, I apologize.

Mr. Caimano: I thought I was on it but apparently not.

Mr. Bittel: And Nick is as well, you're very forgettable so it took me a minute to come up with that.

Mr. O'Brien: You're too far away to remember, Nick.

Mr. Campbell: See what happens when you can't see him?

Mr. Bittel: So, Mr. Chairman we will get that going. Quite frankly, I personally, overwhelmed is not the right word but been putting in some pretty hefty days with this Coronavirus thing vis a vie the membership at the Chamber so once that settles down I can certainly move forward with this whenever that might be or I'm also happy to remand the Chairmanship of the sales and marketing committee to somebody else and that's at your guidance Mr. Chairman.

Mr. O'Brien: Okay we'll take that under consideration.

Mr. Caimano: We can't do anything now until after April anyway so Michael why don't we just hold off until then, see what happens.

Mr. Campbell: I agree.

Mr. Bittel: That would be my preference.

Mr. O'Brien: My statement's to only make a caution that we have a tough year coming ahead of us, we don't have a forecast ball but we need to be sure we are being more aggressive about getting our message out there.

Mr. Caimano: I'm not kicking the can down the road, I'm saying that because of all the things that we're waiting to fall into place regarding the virus thing, nothing is going to be gone until the end of April, May 1st and that first week of May anyway but then we gotta promise ourselves to actually do something.

Mr. O'Brien: Yep, okay. Thank you, so I need a motion to approve the financial statements for the IDA.

Mr. Caimano: I'll move it, Nick.

Mr. O'Brien: Who was that, was that Nick? Motion by Nick, do I have a second?

Mr. Campbell: Brian Campbell, I'll second

Mr. O'Brien: Brian Campbell second. Any other comments? Roll call please Al.

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Dave O'Brien	X			
Michael Bittel	X			
Craig Leggett	X			
Bruce Ferguson	X			
Ginny Sullivan	X			
Nick Caimano	X			
Mike Wild	X			
Dan Bruno	X			
Brian Campbell	X			
TOTALS	9			

Mr. Caimano: The point of order, Mr. Chairman the garbling on the phone has gone away, it's very clear right now.

Mr. O'Brien: Well that's wonderful, good. The next one isn't required but Kara suggests we do this. In the resolutions sent out Silver Bay has requested interest only payments for three months from Glens Fall National Bank and you'll see that resolution.

Mrs. Weaver: Dave, isn't that under the CDC?

Mr. O'Brien: Okay sorry. Thanks for correcting me.

Mrs. Weaver: Are you looking at the wrong agenda?

Mr. Wild: Mr. Chairman, Mike Wild. I'd just like to make a suggestion (garbled) if I could just ask everyone to go on mute when they're not speaking it might help with the audio quality.

Mr. O'Brien: Okay thank you Mike.

Mr. Wild: You're welcome I'll come back on mute.

Mr. O'Brien: So, this resolution extends the timeframe of due diligence for sixty days on the dewatering facility. Any questions on the extension?

Mr. Caimano: What's the end of the sixty days, what's the actual date?

Mr. O'Brien: Sixty days would be May 30th.

Mr. Caimano: Okay, thank you.

Mr. O'Brien: Okay, if there are no other questions, I'll entertain a resolution to pass this resolution.

Mr. Caimano: I'll move it, Nick.

Mr. O'Brien: Nick moves it, do I have a second?

Mr. Leggett: Second by Craig.

Mr. O'Brien: Second by Craig, any further discussion? Roll call.

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Dave O'Brien	X			
Michael Bittel	X			
Craig Leggett	X			
Bruce Ferguson	X			
Ginny Sullivan	X			
Nick Caimano	X			
Mike Wild	X			
Dan Bruno	X			
Brian Campbell	X			
TOTALS	9			

Mr. O'Brien: Carried. The last one on here is the approval of Greenwich Preservation sales tax extension. So, they're not asking for any more money, they're just asking for extension of the time frame that they have to use it in. I think it was till the end of the year but we do this extension for a lot of people. A lot of companies are coming to the point my understanding is that on Friday there was a governor's edict that no more construction will be done. There's been a halt on construction and this fits into that. This didn't start then, it started before, I think they got off track with some of their, I know they got off track with some of their grant funding and resources. I think Mike Bittel, you might have some further updates on that, on the current status, I think haven't you talked to Mr. Wade?

Mr. Bittel: I have on a regular basis yeah. Mr. Wade was running into issues just trying to find enough subcontractors that fit into the grant's needs and wishes, which included women owned businesses and minority owned businesses. And with this he had a grant that expired actually tomorrow he looks like he's going to get an extension on that from the state. It's a Main Street grant and then just in general he went through some of his own subcontractors and found other things but I toured the restaurant recently, prior to this whole outbreak, and overall things look pretty good for him other than he needs this extension cause he can't get help up there right now.

Mr. O'Brien: Any other questions on this resolution?

Mr. Ferguson: Yeah this is Bruce, I've been online for some time. This project, it bothers me cause it's gone so long and so slow. Part of the project was on the other side of Main Street restoring an old building. Mike, you got anything to say about what's happening there? Are they gonna do it or?

Mr. Bittel: Well Bruce, a couple things; Number one, his initial projection for the project was 1.25 million dollars and once he got into it and found out several construction challenges with it that were tough for anybody to see including the initial inspector. His cost went from 1.25 million to over 2 million dollars so it's extended because he has to also stay within state mandates on historic preservation building this is through the wall ease itself so he's been putting all of his attention there. There has not been, to answer your question Bruce, there

hasn't been as much attention across the road at the brick building, that's was you're talking about, right? The brick building?

Mr. Ferguson: Yes plus the fact that the whole, I mean I drive by there every day or every week going to the railroad and lately there's been nothing going on and I just wonder if there isn't more that we should know about other than you sort of answered part of it.

Mr. O'Brien: And I actually don't think that their building across the street was part of our package with them. I know he's taken some loans out with the Washington county LDC to cover part of that but I'll have to check and make sure. Alie or not Alie, Kara is that right? I don't think he included the building as part of his PILOT.

Kara: No, both parcels are included in that.

Mr. O'Brien: Oh, they are? Okay. We'll have to get a status update and see what's going on with them shortly. Thank you. Alright can I have a motion to approve this?

Mr. Bittel: This is Michael Bittel, yes, I'll second it. Somebody just moved it.

Mr. Campbell: Mr. Campbell.

Mr. O'Brien: Mr. Campbell moved it and Mr. Bittel seconded it, any further discussion? Roll call please.

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Dave O'Brien	X			
Michael Bittel	X			
Craig Leggett	X			
Bruce Ferguson	X			
Ginny Sullivan	X			
Nick Caimano	X			
Mike Wild	X			
Dan Bruno	X			
Brian Campbell	X			
TOTALS	9			

Mr. O'Brien: Resolution carries. One quick update, I had a conference call with WL Plastics today. We got, I think I sent it out to everyone, we got a draft deed for the road. We're working on the subdivision of the properties, we're pretty well at the mercy of the Town of Fort Edward and their planning board to go through some of this stuff so hopefully we can get this underway but the update on WL Plastics is they are pleased with the progress of the road coming over. They're still committed to the project. They hope to, once they get a better feeling that the road is being taken care of and all the parcels are being taken care of that they will then hopefully in thirty days start their subdivision process with the town and village of Fort Edward and again that's gonna be based on how both the town and village can put this together to operate this. Their commitment is to hopefully close by a August/September timeframe. They do have equipment scheduled to come in that they need stored in September so it looks like they're moving forward. As I talked to them a couple weeks ago this is a critical part of their diversifying their operation and it's a key part of where they're going from here so they're still committed and I'll keep you up to date with what's going on as I hear more. Any questions? Okay.

So, before I forget, the one thing we do need to do is based on the financials and PARIS report, Mike you did the review of the PARIS report in the audit and finance committee so please report on that. We need to accept that for submission.

Mr. Bittel: Thank you Mr. Chairman. Yes, you should have all received an attachment from Miss Alie labeled 2019 Annual report for Warren Washington Counties Industrial Development Agency. This is the IDA PARIS report. The first twenty or so pages focus on the make up of the board and our administration in the office and then about page twenty-three on are all of the IDA projects that Miss Alie got all the numbers, which the numbers look solid, proper and in good order. Pages twenty-three through fifty, each of members that have projects going on through the IDA. To remind the board, last year we didn't get this in till much later so this would be timely if the board, the finance and audit committee just unanimously approved to move this to the full board for full approval and I wanna again commend Miss Alie, Mr. McCarthy and WDR but mainly Miss Alie for making a lot of this happen.

Mr. Caimano: Here here.

Mr. O'Brien: Here here. Do I have motion to approve this?

Mr. Caimano: Okay, Nick, move.

Mr. O'Brien: Nick with a motion, do I have a second?

Mr. Campbell: Brian, second.

Mr. O'Brien: Brian, second. Any further discussion? Alie do your thing please.

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Dave O'Brien	X			
Michael Bittel	X			
Craig Leggett	X			
Bruce Ferguson	X			
Ginny Sullivan	X			
Nick Caimano	X			
Mike Wild	X			
Dan Bruno	X			
Brian Campbell	X			
TOTALS	9			

Mr. O'Brien: So is there any further business to come before the IDA?

Mr. Bittel: Mr. Chairman? We just have to approve, the full board just needs to approve the job counts.

Mr. O'Brien: Okay so the job counts were sent out and we reviewed them in the audit and finance committee and Mr. Audit and Finance Committee?

Mr. Bittel: Thank you Mr. Chairman. Yes, you should, everyone should've received an attachment from Miss

Alie that's labeled WWIDA Projects and then FTE job counts directly under that. This is all of, actually on the same page and we'll have to do this for the three customers in CDC, but we're just focusing on the IDA counts now. Per the finance and audit committee we unanimously passed this to present it to the board to be filed in PARIS and again awesome job by Alie putting this together.

Mr. Leggett: Mr. Chairman, Craig here.

Mr. O'Brien: Yes Craig.

Mr. Leggett: What does it mean when they say completed? There's two instances, the BBL Tribune and the Kenny Dittrich Amherst.

Mr. O'Brien: Those projects are completed so we no longer have to report those and we don't have to submit them so they're completed projects. They probably should drop off the list for next year.

Mr. Leggett: Yeah because I was just doing a little quick math, under the year ending 2019, there's no total there but it does come out as one thousand two hundred fifty-six whereas full time jobs per application was one thousand two hundred forty-two and that includes the Dittrich, Kenny Dittrich and BBL Tribune of just about a little over four hundred so I think we've done a lot better than what was projected.

Mr. O'Brien: Very good. Thanks for catching that Craig. Any other questions? Could I have a, Alie do your thing again please

Mrs. Weaver: Does anybody need to make a motion and second?

Mr. Leggett: Craig makes a motion.

Mr. O'Brien: Do we have a second?

Mr. Caimano: Okay second.

Mr. O'Brien: Second, Nick

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Dave O'Brien	X			
Michael Bittel	X			
Craig Leggett	X			
Bruce Ferguson	X			
Ginny Sullivan	X			
Nick Caimano	X			
Mike Wild	X			
Dan Bruno	X			
Brian Campbell	X			
TOTALS	9			

Mr. O'Brien: Okay. Any other business to come before the IDA? Okay I adjourn that and open the meeting for the CDC.

WWIDA Projects:	Project	Projected	
FTE Job Counts	started	FT Jobs per appl.	YE 2019
18 Hospitality (Holiday Inn Exp)	2016	12	25
354 Broadway (Market 32 FE)	2016	81	110
Aviation Hospitality	2017	27	24
BBL Tribune	2008	364	Completed
Boats by George	2014	5	21
Firetek Sprinkler Systems	2018	7	2
Ft. Hudson Residences	2000	2	3
Greenwich Preservation	2018	25	0
HF Park Properties	2012	15	56
ICC4 West Main	2014	14	58
Irving Consumer Products	2009	278	343
J & C Property Holdings	2013	11	12
Kenny Dittrich Amherst	2015	59	Completed
LG Plaza LLC/Pr Chopper LG	2013	55	122
Mohawk Industrial Werks	2016	7	5
North County Prop Holdings	2014	16	19
Patti Company (Morris Prod)	1999	42	85
Prospect Schools	2001	220	129
RAN Entertainmt dba Skyzone	2017	18	63
TRSB Ent (RockSport)	2016	12	29
The Glen @ Hiland	1999	62	111
The Hyde	2003	18	23
TRIBALS	2014	6	12
Ray Terminals	2017	6	4
WL Plastics	2020	50	0
TOTALS		1242	1256
WWCDC:			
Adk Housing (SUNY ADK)	2012	24	8
Hudson Headwaters	2014	10	76
Silver Bay Association	2017	46	43

COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY

INTERNAL CONTROLS PROCEDURES:

ACCOUNTS PAYABLES:

All invoices are entered by the Office Administrator into QuickBooks for payment.

Checks are prepared by the Office Administrator for signature by the Treasurer (Chair or Vice Chair in his absence).

All payables for the month are listed on the monthly Board Meeting Agenda.

Upon approval by the Board, the Treasurer of the Agency (Chair or Vice Chair in his absence) signs the checks and reviews the accompanying invoice, signing off on vouchers or invoices when indicated.

Any checks from the main operating account that are greater than \$600.00 require signatures by two officers.

Exception: Occasionally, because of due dates and resulting late payment charges, checks may be prepared, signed by the Treasurer (Chair or Vice Chair in his absence) and disbursed before the monthly Board meeting. This is often the case with PILOT payments to governmental entities. In these cases, the payment should still be noted on the agenda for approval by the Board at the following meeting.

PROJECT PILOT PAYMENTS:

Projects in our PILOT program are invoiced by the Office Administrator in January (Property & Special District Taxes), June (Village Taxes) and September (School Taxes) according to the project's individual agreements. A report of all PILOT invoices is distributed to the Board for their information. The PILOT billing is reviewed at year end by the engaged CPA.

Any water and/or sewer maintenance charges are invoiced to the project during the year as received by our Agency from the governmental entities out of the PILOT (escrow-passthrough) account.

Upon receipt of payment from the developers, the Agency via the Office Administrator prepares checks from the escrow account for payment to the appropriate government entities. Checks from this account require one signature by the Treasurer (or Chair or Vice Chair in his absence). PILOT payments are listed on the Board Meeting agenda for review by the full Board at their monthly meeting.

BANK RECONCILIATIONS:

The Office Administrator performs the bank reconciliations on all accounts through QuickBooks. The resulting reconciliation report and bank statement are given to the Treasurer (Chair or Vice Chair in his absence) for review and sign off every month.

ACH TRANSFERS: The Administrator may process ACH transfers at Glens Falls National Bank up to \$1,200 per business day as Executive Committee revised in 2019. This would mostly be used for the payroll and payroll taxes (Promptax and EFTPS Payments).

PAYROLL:

The Office Administrator prepares a weekly timesheet ending with each Friday. The Office Administrator inputs her weekly net pay for processing via the Glens Falls National Bank internet banking program. The Office Administrator is paid on the Monday following the previous week of employment by direct deposit.

The timesheet and bank direct deposit confirmation is reviewed and signed off by the Treasurer (Chair or Vice Chair in his absence).

All payroll related payments (net pay, EFTPS & PROMPTAX) are noted on the Board Meeting agenda under payables for formal approval every month. Payments via the internet for EFTPS & PROMPTAX are input by the Office Administrator. Quarterly Payroll Forms are prepared as required (by the Office Administrator or contracted accountant) and reviewed and signed by the Agency Treasurer (Chair or Vice Chair in his absence).

As required by NYS as of April 2015, the NYS -45 is electronically submitted after approval by the Treasurer (Chair or Vice Chair in his absence). The resulting Web form is printed down and initialed by the Treasurer (Chair or Vice Chair in his absence) after review.

EMPLOYEE PAID TIME OFF:

The Office Administrator is paid for holidays, personal/sick days and vacation per her/his employee contract. Personal/sick/vacation time is approved by an officer, usually the Chair, and noted on the weekly timesheet.

A spreadsheet for the employment year of time off is kept for review and signed off by the Secretary/Treasurer (Chair or Vice Chair in his absence) at the end of the employment year.

W-2s and 1099's:

The required forms are prepared annually (by the Office Administrator or contracted accountant). The transmittal form along with all pertinent copies are reviewed and appropriately signed by the Treasurer (Chair or Vice Chair in his absence) for mailing.

PROJECTS – JOB COUNTS:

The number of full time equivalent (FTE) jobs for each current project is given to the Chair of the Audit & Finance Committee and should be reviewed by the Committee on an annual basis. This information is based on the surveys submitted by the developers to the Agency at each year end.

PARIS REPORTING:

The Office Administrator inputs all appropriate information required by the PAAA of 2005 and PARA of 2009 at year end. This website requires several screens of information be input regarding policies and projects of the Corporation. All information is reviewed at year end by the Agency's retained independent accountant. PARIS input is certified by the CFO.

The Office Administrator is responsible for keeping the Corporation's website compliant with all PAAA and PARA regulations.

Reviewed & Approved 3/30 /2020

COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY

PROCUREMENT POLICY

ARTICLE I. **SCOPE AND PURPOSE.**

Pursuant to Section 2824 of the Public Authorities Law, The Counties of Warren and Washington Industrial Development Agency (the "Agency") is required to establish and adopt a procurement policy which will apply to the procurement for goods and services not subject to the competitive bidding requirements set forth in General Municipal Law section 103 and which goods and services are paid for and used by the Agency. The primary objectives of this Procurement Policy (the "Policy") are to assure the prudent and economical use of public monies in the best interests of the taxpayers of the Counties of Warren and Washington, to facilitate the acquisition of goods and services of maximum quality at the lowest possible cost under the circumstances, and to guard against favoritism, improvidence, extravagance, fraud and corruption.

ARTICLE II. **PROCUREMENT PROCEDURE.**

1. Procurement Subject to Competitive Bidding. In order to determine if the procurement of goods or services is subject to competitive bidding, the Chairman or an authorized designee shall:

a. Make an initial determination as to whether the expenditure will be above the limits set forth in Section 103 of the General Municipal Law.

b. Review the purchase request against prior years' expenditures and shall make a good faith effort to determine whether it is known or can reasonably be expected that the aggregate purchases of a similar nature will exceed the dollar amounts set forth in paragraph (a) of this Section. If so, the procurement will be subject to competitive bidding.

2. Determination. If the procurement is not subject to competitive bidding, as determined in section (1) above, then prior to commencing any procurement of goods and services, the Chairman or an authorized designee shall prepare a written statement setting forth a determination that (a) competitive bidding is not required for such procurement, and, if applicable, (b) such procurement is not subject to the requirements of this Policy. Such written statements shall be maintained in a specially designated file at the Agency offices and shall also be filed with the purchase order or contract of the goods or services.

3. Procedures for the Purchase of Goods under \$10,000.

- a. \$0.01 - \$500 May be purchased at the discretion of the Chairman or the authorized designee.
- b. \$501 - \$3,000 Upon Agency approval, may be purchased from the vendor providing the lowest quote after receiving and documenting at least three (3) verbal quotes.
- c. \$3,001 - \$19,999 Upon Agency approval, may be purchased from the vendor providing the lowest quote after receiving at least three (3) written, faxed, or e-mailed quotes.

3.1 Procedures for the Purchase of Goods over \$20,000:

- a. Upon Agency approval, the purchase of goods over \$20,000 shall be competitively bid pursuant to General Municipal Law Section 103.

4. Procedures for contracts for Public Works or Services under \$35,000.

- a. \$0.01 - \$1,000 May be purchased at the discretion of the Chairman or the authorized designee.
- b. \$1,001 - \$5,000 Upon Agency approval, may be purchased after receiving and documenting at least three (3) verbal quotes.
- c. \$5,001 - \$34,999 Upon Agency approval, may be purchased after receiving at least three (3) written, faxed, or e-mailed quotes.

4.1 Procedures for contracts for Public Works or Services over \$35,000:

- a. Upon Agency approval, contracts for public works or services in excess of \$35,000 shall be competitively bid pursuant to General Municipal Law Section 103.

5. a. Verbal Quote. The documentation of a verbal quote shall include, at a minimum, the date, item or service desired, price quoted, name of vendor, name of vendor's representative, if any, delivery or service date.

b. Written Quote. The vendor should provide, at a minimum, the date, description of item or details of service, price quoted, name of vendor, contact information, delivery or service date.

c. Award of Contract. Contracts shall be awarded to the lowest responsible vendor whose goods and/or services meet the specifications.

6. Circumstances Justifying an Award to other than Lowest Quote.

- a. Delivery or service requirements.
- b. Specification requirements.
- c. Quality.
- d. Past vendor performance.
- e. Unavailability of three (3) or more vendors who are able to provide a quote.
- f. It is in the best interests of the Agency to consider only one vendor who has previous expertise with respect to the particular procurement.

When an award is made to a vendor who did not provide the lowest quote, the reason why it is in the best interests of the Agency must be set forth and justified in writing, by the Chairman or an authorized designee, and maintained in a specially designated file at the Agency offices and shall also be filed with the purchase order or contract of the goods or services.

ARTICLE III. EXCEPTIONS FROM BIDDING.

1. Emergency. An emergency exists if the delay caused by soliciting quotes would endanger the health, welfare or property of the municipality or of the citizens. With approval of the Chairman, such emergency shall not be subject to competitive bidding or the procedures stated herein. The Chairman shall obtain a verbal quote, at a minimum, which shall be documented and such documentation shall also include a description of the facts giving rise to the emergency and that it meets the criteria set forth herein. Said documentation may also include the opinions of Counsel regarding the exception from bidding.

2. Professional Services. This category includes services which require special education and/or training, license to practice or are creative in nature. Examples include: lawyers, doctors, accountants, engineers, artists, etc. The Agency may seek Requests for Proposals for such services. In its selection, the Agency should consider

cost, experience, expertise, reputation, staffing, location and suitability for the needs of the Agency. The Chairman shall prepare, in writing, the basis for the selection and the description of the professional service. Said documentation may also include the opinions of Counsel regarding the exception from bidding.

3. Sole Sources. In this situation, there is only one possible source from which to procure goods and/or services and it is shown that the item needed has unique benefits compared to other goods and/or services available in the marketplace; no other item provides substantially equivalent or similar benefits; and considering the benefits the cost is reasonable. The Agency should adopt a resolution describing the goods and/or services and waiving the bidding requirements prior to procurement and should provide evidence that, as a matter of fact, there is no competition available. Said documentation may also include the opinions of Counsel regarding the exception from bidding.

4. True Lease. The Chairman shall obtain written quotes and shall prepare a cost benefit analysis of leasing versus purchasing. Said documentation may also include the opinions of Counsel regarding the exception from bidding.

5. Insurance. The Chairman shall, at a minimum, obtain several verbal quotes, as defined herein. An analysis regarding why a particular selection was made should be prepared and documented. Said documentation may also include the opinions of Counsel regarding the exception from bidding.

ARTICLE IV. MISCELLANEOUS.

1. The Agency shall annually review this Policy.
2. The unintentional failure to comply with the provisions of this Policy and the applicable law shall not be grounds to void action taken or give rise to a cause of action against the Agency or any director, officer, member or employee thereof.

This Policy was duly adopted by the Members of the Counties of Warren and Washington Industrial Development Agency on September 25, 2006.

Reviewed and re-adopted 3/30/2020

RESOLUTION NO. _____
Adopted March 30, 2020

Introduced by _____
who moved its adoption

Seconded by _____

**RESOLUTION OF THE COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL
DEVELOPMENT AGENCY APPROVING OF THE EXTENSION OF THE DUE
DILIGENCE PERIOD IN CONNECTION WITH THE PURCHASE OF REAL
PROPERTY FROM THE FORT EDWARD LOCAL PROPERTY DEVELOPMENT
CORPORATION**

WHEREAS, the Ft. Edward Local Property Development Corporation, a New York Not-for Profit corporation (the "Seller") is the owner of real property known as Towpath Lane, Village of Fort Edward, County of Washington, State of New York and known as Tax Map # 163.15-1-4 ("Parcel 1") and 1400 Towpath Lane, Town of Fort Edward, County of Washington, State of New York and known as Tax Map # 163.15-1-20 ("Parcel 2"); and

WHEREAS, the Agency has entered into the a Real Estate Purchase Agreement with the Seller to an irregularly shaped parcel containing approximately 16.62+/- acres of Parcel 1 and an irregularly shaped parcel containing approximately 36.55+/- acres of Parcel 2, as more specifically described the Real Estate Purchase Agreement (collectively Parcel 1 and Parcel 2 are referred to herein as the "Property; and

WHEREAS, said Agreement includes an initial 90 day due diligence period that will expire on March 31, 2020 and also allows the Agency, at its sole discretion, to extend the due diligence period for two (2) additional 60 day due diligence periods; and

WHEREAS, it is the intention of the Agency to exercise its right to extend the due diligence period for an additional 60 days.

NOW, THEREFORE, IT IS HEREBY RESOLVED, THAT:

1. Pursuant to Section 6.5 of the Real Estate Purchase Agreement with the Fort Edward Local Property Development Corporation for the purchase of the Property, the Agency hereby exercises its right to extend the due diligence period for an additional 60 days.
2. The Agency hereby authorizes the Chairman and Counsel to deliver the requisite notice to extend the due diligence as set forth in the Agreement.
3. This resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote by roll call, which resulted as follows:

The foregoing resolution was thereupon declared duly adopted.

Resolution No. _____

Adopted March 30, 2020

Introduced by _____

Seconded by _____

**RESOLUTION OF THE COUNTIES OF WARREN AND WASHINGTON CIVIC
DEVELOPMENT CORPORATION CONCERNING THE REPAYMENT SCHEDULE
FOR SILVER BAY ASSOCIATION FOR CHRISTIAN CONFERENCES AND
TRAINING**

WHEREAS, on October 31, 2017, The Counties of Warren and Washington Civic Development Corporation (the "Corporation") authorized a bond issuance in the amount of \$7,000,000 in connection with a project undertaken by Silver Bay Association for Christian Conferences and Training ("Silver Bay") and financed by Glens Falls National Bank and Trust Company ("GFNB"); and

WHEREAS, in light of the current economic conditions resulting from COVID-19 and the inability of Silver Bay to conduct its usual and typical activities at the facility, Silver Bay has requested that GFNB modify its payment to allow for interest only payments for a period of three (3) months commencing on April 1, 2020; and

WHEREAS, GFNB has consented to the payment plan subject to the approval of the Corporation; and

WHEREAS, upon due consideration thereon, the Corporation has determined that it is in the best interests of the Corporation to consent to said payment plan.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Corporation hereby consents to a modified repayment plan by Silver Bay on the bonds issued by the Corporation that consists of interest only payments commencing April 1, 2020 for a period of three (3) months, followed by monthly interest and principal payments in an amount sufficient to amortize the outstanding balance over the remaining amortization schedule as outlined in Bond Note dated October 31, 2017.

2. The Chairman is hereby authorized to execute any and all necessary documents necessary to effectuate this resolution.

3. This resolution shall take effect immediately.

Glens Falls National
Bank and Trust Company

250 Glen Street • PO Box 307
Glens Falls, NY 12801
(518) 793-4121 • gfnational.com

March 19, 2020

Silver Bay Association for Christian Conferences and Training
Attention: Mr. Steven K. Tamm, CEO
87 Silver Bay Road
Silver Bay, NY 12874

Dear Mr. Tamm:

In conjunction with your request, Glens Falls National Bank and Trust Company has agreed to modify your loans as follows:

Loan Number: [REDACTED]
Borrower: Silver Bay Association for Christian Conferences and Training
Guarantors: None
Maturity Date: November 1, 2044
Current Balance: \$4,320,469.87 (as of March 19, 2020)
Payments: Current: Monthly principal and interest payments of \$35,311.37, due on the first day of each month.

Subject to the written approval from The Counties of Warren and Washington Civic Development Corporation the Bank agrees to modify the terms of payment as follows: 3 Months interest only beginning April 1, 2020, followed by monthly interest and principal payments in an amount sufficient to amortize loan over the remaining amortization schedule as outlined in Bond Note dated October 31, 2017.

Other than as expressly set forth above, no other term or provision of the Note shall be deemed amended or modified hereby.

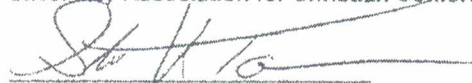
If you find these terms acceptable, please sign below and return this letter to Jennifer Fiorillo at 250 Glen Street, Glens Falls, N.Y. 12801. If not accepted within 10 days from the date of this letter, this offer will otherwise expire.

If you have any questions, please do not hesitate to call me at (518) 415-4500. Thank you for your business.

Borrower acknowledges receipt of a completed copy of this modification letter.

ACCEPTED AND AGREED:

Borrower:
Silver Bay Association for Christian Conferences and Training



By: Steven K. Tamm, CEO of
Silver Bay Association Christian Conferences and Training



Adopted March 30, 2020

Introduced by _____
who moved its adoption.

Seconded by _____

**RESOLUTION TAKING ACTION EXTENDING AUTHORIZATION FOR SALES TAX
EXEMPTION TO THE GREENWICH PRESERVATION GROUP, LLC, AS AGENT OF
THE AGENCY FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE
PROJECT FACILITY (AS DEFINED HEREIN)**

WHEREAS, Greenwich Preservation Group, LLC (the "Company"), having an address of 54 Main Street, Greenwich, New York, is a limited liability company created pursuant to the Laws of the State of New York, and

WHEREAS, the Agency, on behalf of the Company, has undertaken an industrial development project (the "Project") consisting of (i) the acquisition by the Agency of a leasehold interest in certain real property located at 54 Main Street in the Village and Town of Greenwich, County of Washington, New York (the "Land", being more particularly described as tax parcel number 237.5-8-23); (ii) the planning, design, construction, operation and maintenance by the Company of a multi-use facility to include a restaurant and craft distillery retail space and office space (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land and the Improvements, the "Facility"); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"), 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, under the "Act", the Legislature of the State of New York has granted the Agency the power and authority to undertake the Project;

WHEREAS, by Resolution No. 18-10, dated August 13, 2018, the Agency named the Company agent for the Agency to undertake and develop the Project; and issued an IDA Appointment of Project Operator or Agent (ST-60) and its Letter of Authorization for Sales Tax Exemption to the Company (the "Exemption Letter"); and

WHEREAS said IDA Appointment of Project Operator or Agent ST-60 and Exemption Letter expired on December 31, 2019; which was the anticipated date for completion of construction; and

WHEREAS, on December 16, 2019, the Agency approved a request for an extension of the sales tax authorization through March 31, 2020; and

WHEREAS, the Company has requested that the Agency extend its authorization for sales tax exemption until the completion of construction or December 31, 2020, whichever date is earlier; and

WHEREAS, the Agency has reviewed information needed to make a determination to extend the sales tax exemption authorization.

NOW, THEREFORE, BE IT RESOLVED:

1. That it is in the best interest of the Agency to complete the Project as described above; and

2. That the Agency hereby authorizes the extension of the sales tax exemption for Greenwich Preservation Group, LLC and all duly appointed third party agents to the earlier of (i) December 31, 2020, (ii) the completion of construction or (iii) the termination or suspension of this authorization to extend the sales tax exemption and authorizes that the extension be properly filed with the NYS Department of Taxation and Finance; and

3. That the Agency hereby approves of the extension of the Underlying Lease Agreement and Lease Agreement as may be required and applicable; and

4. That the Agency hereby authorizes the Chairman to execute any and all documentation necessary to effectuate the terms of this resolution; and

5. That the Agency shall require the Company to pay for any legal fees or expenses incurred as a result of the granting of said extension; and

6. That this resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote by roll call, which resulted as follows:

[INSERT ROLL CALL VOTE]

The foregoing resolution was thereupon declared duly adopted.



Department of Taxation and Finance

IDA Appointment of Project Operator or Agent For Sales Tax Purposes

ST-60
(1/18)

The industrial development agency or authority (IDA) **must** submit this form within **30 days** of the appointment of a project operator or agent, whether appointed directly by the IDA or indirectly by the operator or another agent.

For IDA use only

IDA information

Name of IDA Counties of Warren and Washington IDA			IDA project number (use OSC numbering system for projects after 1998) 5202-18-02	
Street address 5 Warren Street, Ste 210			Telephone number (518) 792-1312	
City Glens Falls	State NY	ZIP code 12801	Email address (optional)	

Project operator or agent information

Name of IDA project operator or agent Greenwich Preservation Group, LLC		Mark an X in the box if directly appointed by the IDA: <input checked="" type="checkbox"/>	Employer identification or Social Security number 82-0993607	
Street address 54 Main Street		Telephone number (518) 538-2977	Primary operator or agent? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	
City Greenwich	State NY	ZIP code 12834	Email address (optional)	

Project information

Name of project Greenwich Preservation Group, LLC, Project			
Street address of project site 54 and 73 Main Street			
City Greenwich	State NY	ZIP code 12834	Email address (optional)
Purpose of project The construction, renovation and equipping of a multi-use facility to include a restaurant and craft distillery retail space and office space and the acquisition and installation therein of certain furnishings and fixtures to be used in connection with the contemplated uses			

Description of goods and services intended to be exempted from New York State and local sales and use taxes

The acquisition and installation of Equipment, trade fixtures and other tangible personal property for use at the Project Facility, acquisition of building materials for construction of the structures on the Project Facility, and materials and equipment to be incorporated into the Project Facility, as well as purchases and rentals of necessary supplies, tools, equipment, or services.

Date project operator or agent appointed (mmddyy) 081318	Date project operator or agent status ends (mmddyy) 123120	Mark an X in the box if this is an extension to an original project: <input checked="" type="checkbox"/>
Estimated value of goods and services that will be exempt from New York State and local sales and use tax: 1,086,000.00		Estimated value of New York State and local sales and use tax exemption provided: 51,408.00

Certification: I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements with the knowledge that willfully providing false or fraudulent information with this document may constitute a felony or other crime under New York State Law, punishable by a substantial fine and possible jail sentence. I also understand that the Tax Department is authorized to investigate the validity of any information entered on this document.

Print name of officer or employee signing on behalf of the IDA David O'Brien	Print title Chairman
Signature	Date 03-28-2020
	Telephone number (518) 792-1312