

# **COUNTIES OF WARREN AND WASHINGTON**

## **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 **November 19, 2018** at the Washington County Municipal Center, Fort Edward, NY, the following members were:

***PRESENT:***

Matt Simpson	Chairman
Dave O'Brien	Vice Chairman
Joseph LaFiura	Secretary/Treasurer
Bruce Ferguson	
Ginny Sullivan	
Nicholas Caimano	
Mike Wild	
Travis Whitehead	
Brian Campbell	

***ABSENT:***

Craig Leggett	At Large Member
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***ALSO PRESENT:***

Kara Lais, Esq.	FitzGerald Morris Baker Firth, PC
Michael Brandi, Esq.	FitzGerald Morris Baker Firth PC
Tami Blondo	Office Administrator
Michael Bittel	CEO/CFO of WWIDA and WWCDC
Al Nolette	

The minutes of the meeting were taken by Tami Blondo, Office Administrator. The Chairman called the meeting to order at 4:00 p.m. Attendance was taken by roll call and the needed quorum was confirmed by the Chairman.

**Approval of minutes:**

Mr. Caimano made a motion to approve the minutes of the October 22, 2019 Board Meeting minutes. Ms. Sullivan seconded the motion and all voted in favor of the motion by voice vote.

Mr. LaFiura made a motion to approve the minutes of the October 22, 2019 Audit & Finance Committee. Mr. O'Brien seconded the motion and all voted in favor of the motion by voice vote.

**Accounts Payable:**

Mr. Caimano moved to approve the accounts payables and Mr. LaFiura seconded the motion. A question was raised by Mr. Caimano with regard to the services that are provided by Mr. Jarrett of Jarrett Engineering. Chairman Simpson explained that the services vary from month to month. The motion was approved by roll call vote.

**Unfinished Business:**

**Greenwich Preservation Group, LLC:** Ms. Lais explained that documents are being worked on for closing and it is hopeful that the project will close by the end of 2018.

**Firetek Sprinkler Systems:** Ms. Lais indicated that a closing should take place in January 2019 once the project has financing set. They are currently working off of a line of credit.

**ABO Operations Review Update:** Chairman Simpson provided a brief update indicating that the review is on-going and moving towards a draft report. Chairman Simpson indicated that he had spoken with Mr. Demoly from the ABO team regarding a meeting prior to the draft report was done. Mr. Demoly indicated that that was not their normal procedure and that it would be more beneficial to the Agency to have the Draft Report to review and make any necessary changes prior to a meeting with the ABO Team.

**Procurement Policy:** Mr. O'Brien presented the new Procurement Policy with the changes that were recommended at the October 22, 2018 meeting. A Motion was made by Mr. Caimano and seconded by Mr. Campbell that the Procurement Policy be accepted as revised. By roll call vote, the motion was approved.

**Sexual Harassment Policy and Training:** Chairman Simpson reviewed the policy and explained that everyone would need to receive the training before October 9, 2019. Mrs. Blondo has been certified to provide the training and will do so at a future Board Meeting. Mr. Ferguson stated that he had received the training and felt that that should be sufficient and that he not need to take the course again. It was explained to that training is required by each and every entity that you are associated with. Upon a Motion by Mr. O'Brien and a second by Mr. LaFiura to approve the Sexual Harassment Policy as it was presented. The motion unanimously passed by roll call vote.

**RFP Audit & Accounting Services:** Mr. LaFiura stated that after discussions at the Executive Park meeting a decision was made to reject the current bids that were received and amend the RFP for Audit Services as the Board felt that there wasn't a need for accounting services. A Motion was made by Mr. O'Brien and seconded by Mr. Whitehead that the current RFP's that have been received be rejected, new language be drafted and new RFP's be sought. The Motion was approved by voice vote.

**Job Count Clarification:** Mrs. Blondo stated that she had received the information from SUNY ADK on their job count numbers and that there is much confusion on the information that is asked of our projects. Mr. LaFiura indicated that perhaps we should be asking for employees and their hours for the reporting period so that we can input the data that we are requesting. Mr. O'Brien stated that we should develop an Excel spreadsheet to better track the data provided. Mrs. Blondo indicated that she, Mr. Bittel, and Mr. Whitehead will be working to revise the forms to obtain more accurate information. Mr. Bittel indicated that he would research other IDA Boards to see what information they are asking for. Mrs. Blondo indicated that she is still waiting for the data clarification from the Kenny & Dittrich project.

**PILOT Billing Update:** Mrs. Blondo indicated that all but one project has paid their school taxes. Mrs. Blondo stated that she had received correspondence from Mr. Allen of TRIBALS and that payment will be made by November 30, 2018. Mrs. Blondo stated that she had informed Mr. Allen that he would need to add an additional one percent penalty as the payment would not be made and/or received in time before December 1.

**Park Business:**

**General Update:** Mr. O'Brien provided information on the status of the project with Equustock. The meeting that was scheduled for last week was cancelled due to snow and has been rescheduled for next week.

**Logging Contract Renewal:** Chairman Simpson stated that he had contacted the Forester with regard to the Bond as it pertains to the contract renewal. The forester has a clear understanding of why the Agency is asking for this and will have discussions with the logger. Chairman Simpson was waiting to hear back from Mr. Allen, the forester. Mr. Jarrett will have further discussions with Mr. Allen and report back to the Agency at the Executive Park meeting in December.

**Hartmann Hill Firewood:** Mr. O'Brien indicated that Mr. Kelley has a meeting scheduled with the potential



project and will provide further details after that meeting. The project is looking to purchase a lot within the Park. They are looking at a lot where they can build a kiln in order to dry the firewood that they sell.

**New Business:**

**Insurance Coverage:** Mrs. Blondo indicated that she met with Joe Place from Associates of Glens Falls who provided a detailed explanation and review of coverage that the Agency has. Mr. Place made recommendations when the Directors and Officers Liability policy comes up for renewal that the limit be raised to \$2,000,000. He also had questions as to the Commercial General Liability Policy and the three properties it covers. Further clarification is needed on this. Also Mr. Place asked if the Agency was required to have the Surety Bond or not. Ms. Lais indicated that they would follow-up on this. Mr. Bittel asked if he was covered under the Directors and Officers Liability Policy and Mrs. Blondo indicated that she would follow-up with Mr. Place regarding that coverage.

**Board Survey:** Chairman Simpson reminded everyone that they need to complete the survey and turn it in as soon as possible to Mrs. Blondo.

**2019 Meeting Dates:** Chairman Simpson asked everyone to review the dates to see if they were okay with the schedule. One change to the 2019 Meeting dates is for February meeting. The date needs to be changed to February 25, 2019 due to the Association of Towns Meeting. The change will be made and brought back to the Board for approval at its December 2018 meeting.

**Year End Data Collection for Projects:** Chairman Simpson presented the spreadsheet prepared by Mrs. Blondo with project details with regard to tax abatements. He suggested that this data be reviewed and discussed in a timelier manner as it appears that a couple of projects may have gone over their sales tax amounts. Ms. Lais indicated that they would need to review the files to verify the data.

**Educational Topic:** Mike Brandi, Esq., asked for feedback from the Board on areas that they would like discussed at future Board meetings. Some of the areas that Board Members wanted information on were what can we do or not do with the money the Agency has; what new legislation might have an impact on the Agency; what types of projects can we support or not support.

**Other Business:**

**Banking RFP:** Chairman Simpson indicated that Mrs. Blondo is meeting with banks to discuss what options the Agency has with regard to their accounts and where we can get the most for our money. An RFP would need to be done in the beginning of 2019. Mr. O'Brien indicated that the agency should look into NYClass. Mr. Nolette stated he would get the information to Mrs. Blondo.

**CEO/CFO Position:** Mr. Caimano raised the question as to what does the CEO/CFO do, is this an operational or administrative position. He realizes that the position does not have a vote. Mr. Caimano suggested that the Board develop a job description for the position. Mr. Bittel stated that he would look at other IDA's and see what their CEO/CFO job description looks like and present it to the Board.

**ICC4 West Main:** Ms. Lais stated that the Agency has been asked to approve a mortgage and assignment of rents and leases with Berkshire Bank in connection with ICC4 West Main, LLC. There are no additional benefits being provided to the project, the current PILOT would remain in effect and no additional Mortgage Tax Abatement or Sales Tax Abatement would be given. The project is refinancing their loan. Mr. Wild asked for further clarification on the request and what leasehold interest was. Ms. Lais explained that the Agency has jurisdiction over the project and the facility leases to us and we lease back to them, a Memorandum of Lease, which is filed in the Clerk's Office. A motion was made by Mr. O'Brien and seconded by Mr. Ferguson to approve the Resolution. The Resolution was unanimously passed by roll call vote.

Resolution No. 18-14  
Adopted November 19, 2018

Introduced by Mr. O'Brien  
who moved its adoption.

Seconded by Mr. Ferguson

**RESOLUTION APPROVING A MORTGAGE AND ASSIGNMENT OF RENTS AND LEASES  
WITH BERKSHIRE BANK IN CONNECTION WITH ICC4 WEST MAIN, LLC AND  
AUTHORIZING EXECUTION AND DELIVERY OF THE SAME  
(A Full Copy is Annexed Hereto at the End of these Minutes)**

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

12/15/18  
\_\_\_\_\_  
Date

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Joseph LaFiura, Secretary/Treasurer

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AUTHORIZING EXECUTION AND DELIVERY OF THE SAME**

**WHEREAS**, the Counties of Warren and Washington Industrial Development Agency (the "Agency") is a body corporate and politic duly organized and existing under Section 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**, the Agency approved a "Project" to be undertaken at 4 West Main Street in the Village of Cambridge, Town of White Creek, County of Washington by ICC4 West Main, LLC (the "Company"), as described in the Closing Resolution; and

**WHEREAS**, on May 14, 2015, the Agency entered into a Lease Agreement and Leaseback Agreement with the Company in connection with the Project; and

**WHEREAS**, in order to refinance an existing mortgage on 4 West Main Street, the Company is seeking a loan from Berkshire Bank. in an estimated amount of \$4,400,000.00 and, consequently, the Company will be required to execute a first position mortgage on the property known at 4 West Main Street in the Village of Cambridge, Town of White Creek, County of Washington, in which the Agency has a leasehold interest; and



**WHEREAS**, the Company has requested that the Agency execute a mortgage, assignment of rents and leases or, in the alternative, an assignment of the existing mortgage and assignment of rents and leases in favor of Berkshire Bank, in connection with 4 West Main Street in the Village of Cambridge, Town of White Creek, County of Washington; and

**WHEREAS**, the Company is not in default of any of the terms of the Leaseback Agreement or the PILOT Agreement.

**NOW, THEREFORE, BE IT RESOLVED**

1. That the Agency does hereby approve of the execution of a mortgage and an assignment of rents and leases or, in the alternative, an assignment of the existing mortgage and assignment of rents and leases in favor of Berkshire Bank in an estimated amount of \$4,400,000.00 and further determines that said mortgage shall not be entitled to a mortgage tax exemption from the Agency upon filing in the Washington County Clerk's Office as it does not relate to the Project nor is it an expansion of the ICC4 West Main, LLC Project.

2. That the Company shall be responsible for any expenses relating to this transaction, including the Agency's legal fees and County recording fees.

3. That the Agency does hereby authorize the Chairman or the Chief Executive Officer of the Agency, or in the absence of the Chairman or the Chief Executive Officer, the Vice Chairman, upon advice and consent of Agency Counsel, to execute and deliver on behalf of the Agency any documents necessary to consummate the transaction.

4. This Resolution shall take effect immediately.

<b>VOTING:</b>	<b>AYES</b>	<b>NAYS</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Matt Simpson	X			
Dave O'Brien	X			
Joe LaFiura	X			
Craig Leggett				X
Bruce Ferguson	X			
Ginny Sullivan	X			
Nick Caimano	X			
Mike Wild	X			
Travis Whitehead	X			
Brian Campbell	X			
<b>TOTALS</b>	<b>9</b>			<b>1</b>

The foregoing resolution was thereupon declared duly adopted.

STATE OF NEW YORK )

) SS:

COUNTY OF WARREN )

This is to certify that I, Tami Blondo, Records Management Officer for the Counties of Warren and

Washington Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Counties of Warren and Washington Industrial Development Agency, Glens Falls, New York on the 19<sup>th</sup> day of November, 2018.

In witness whereof, I have hereto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on this 19<sup>th</sup> day of November, 2018.



Tami Blondo  
Counties of Warren and Washington  
Industrial Development Agency

[SEAL]