

**COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY (WWIDA)**

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

Tel. (518) 792-1312
website: www.warren-washingtonida.com

TO: Bruce Ferguson, Joseph LaFiura and Matt Simpson
Executive/Park Committee Members for the
COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY

FROM: Bud Taylor, Chairman

DATE: October 4, 2017

The **Executive/Park Committee** of the Counties of Warren and Washington Industrial Development Agency will hold their monthly meeting on:

Date: Wednesday, October 11, 2017 **at 9:00 am**

Location: FitzGerald Morris Baker Firth PC
16 Pearl Street, Glens Falls, NY.

cc: **All WWIDA/WWCDC Members**
Robert C. Morris, Esquire (with attachments)
Amanda Allen, Warren County Board Clerk (with agenda)
Debra Prehoda, Washington County Board Clerk (with agenda)
Bob Condon, The Post Star (with agenda)

Counties of Warren and Washington
Industrial Development Agency and Civic Development Corporation

**EXECUTIVE AND PARK COMMITTEE MEETING
JOINT AGENDA**

Wednesday, October 11, 2017

- Approval of IDA September 13, 2017 Minutes

IDA Park Committee:

1. Allen Forestry – update (Jarrett)
2. Precision Stone –update (Jarrett)
3. Other Park Matters

IDA Executive Committee:

1. Greenwich Preservation Group-Update (Morris)
2. North Country Property Holdings-Update (Ferguson)
3. Mohawk Industrial Werks (Morris)
4. Rozell Industries [Morris)
5. Kenny & Dittrich Extension (Morris)
6. Potential Project (Blondo)
7. Report on School Tax PILOT Payments (Blondo)
8. Budget 2018
9. RFP YE Audit & Accounting Services
10. Review and Approval of Procurement Policy – Yearly Review
11. Other Matters

Adjournment

CDC Executive Committee:

- Approval of CDC July 12, 2017 Minutes

1. Silver Bay Association Closing Update (Morris)
2. Budget 2018
3. RFP YE Audit & Accounting Services
4. Other Matters

Adjournment

COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY

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

Tel. (518) 792-1312

The **Executive/Park Committee** meeting of the Counties of Warren and Washington Industrial Development Agency was held on Wednesday, **September 13, 2017** at the offices of FitzGerald Morris Baker Firth PC, 16 Pearl Street, Glens Falls, NY. The following were:

Present:	Bud Taylor	Chairman
	Bruce Ferguson	Vice and Park Chairman/Contracting Officer
	Joseph LaFiura	Secretary/Treasurer
	Matt Simpson	At Large Member
Also Present:	Robert Morris, Esquire	FitzGerald Morris Baker Firth, PC
	Tom Jarrett	Jarrett Engineers
	Deborah Mineconzo	Office Administrator
	Tami Blondo	Office Administrator

The minutes were taken by the Office Administrator.

Call to Order: The Chairman called the meeting to order at 9:00 a.m.

Minutes of prior Meeting: Upon motion by Mr. Ferguson, seconded by Mr. Simpson, the minutes of the August 16, 2017 Executive/Park Committee Meeting were approved unanimously by the Committee.

Park Committee:

Allen Forestry:

Mr. Jarrett reported Jim Allen forwarded the bids, two were received, the third bidder declined because of their schedule. One bid was chosen at an estimated amount of \$9430.00 with 11% compensation to Mr. Allen for contract fee, leaving an estimated amount to the IDA of \$8,392.70 on the forest maintenance in Phase II/III area. A Resolution was made by Mr. Ferguson and seconded by Mr. LaFiura to move the recommendation before the full board on September 18, 2017. Motion was carried.

Precision Stone:

Ms. Mineconzo brought forward that Precision Stone was missed at the meeting regarding the fencing and that the project would go along with everything that was asked. The matter was adjourned to the October meeting for Mr. Jarrett to further follow-up.

Other Park Matters:

Mr. Ferguson reported he had a conversation with Mr. Hafner, owner of a Tow-Away Towing and welcomed them to attend a meeting of the Executive Park Committee or the full Board, to describe his business, but Mr. Ferguson did not feel that this business was a good fit for the industrial park. It may make sense for the business to move to the back part of the Park. Mr. Hafner has not responded. No further follow-up has taken place and we are waiting to hear from the prospective client.

No further Park Business.

Executive Committee:

Greenwich Preservation Group:

Mr. Morris indicated that there has been no response from Dave Klingbiel, their attorney, on moving the project forward at this time. He believes they are working on the SEQR or finalizing their financing. No security deposit has been received to date.

North Country Property Holdings:

Mr. Morris informed everyone that he will follow-up with Dana Hogan, Kingsbury Town Supervisor, regarding the continuation of the PILOT benefits even though there has been a change in occupancy and as long as there are no concerns then administrative changes would need to be completed changing the tenant information and the Board would then need to approve a Resolution of the change in business. Mrs. Mineconzo indicated that a letter had been sent to remind the project of their past due attorney fees.

Destroying old archive Boxes:

Mr. Morris reviewed the list and indicated a review of what is in the boxes needs to be done before a decision can be made on the destruction of records. Mr. Morris will have further conversation with Mrs. Blondo and Ms. Lais on moving this project forward.

School PILOT Billing:

Mrs. Mineconzo advised that the PILOT bills for school taxes were sent out and payments were being received. Payments are due by September 22, 2017. Tribals, LLC indicated they may be late making their payment and had inquired as to what the late fee would be. They were advised 1% per month.

TRIBALS:

Mr. Morris indicated that he will send a letter to the project that Davidson Brothers is still responsible for the Agreement as the Agency was not notified of, nor approved the sale.

Records Manager:

Mrs. Mineconzo indicated that a Resolution was needed for the change of Records Manager. Mr. Ferguson made a motion to move the Resolution before the Board. Mr. LaFuire seconded the motion. Motion was carried.

OTHER BUSINESS:

Mohawk Werks:

Mr. Morris indicated that further discussion and follow-up on this project will be needed for the October meeting. Security deposit was made but nothing has been heard from them to date. Mr. Morris will send a letter to find out what the plan is for moving forward.

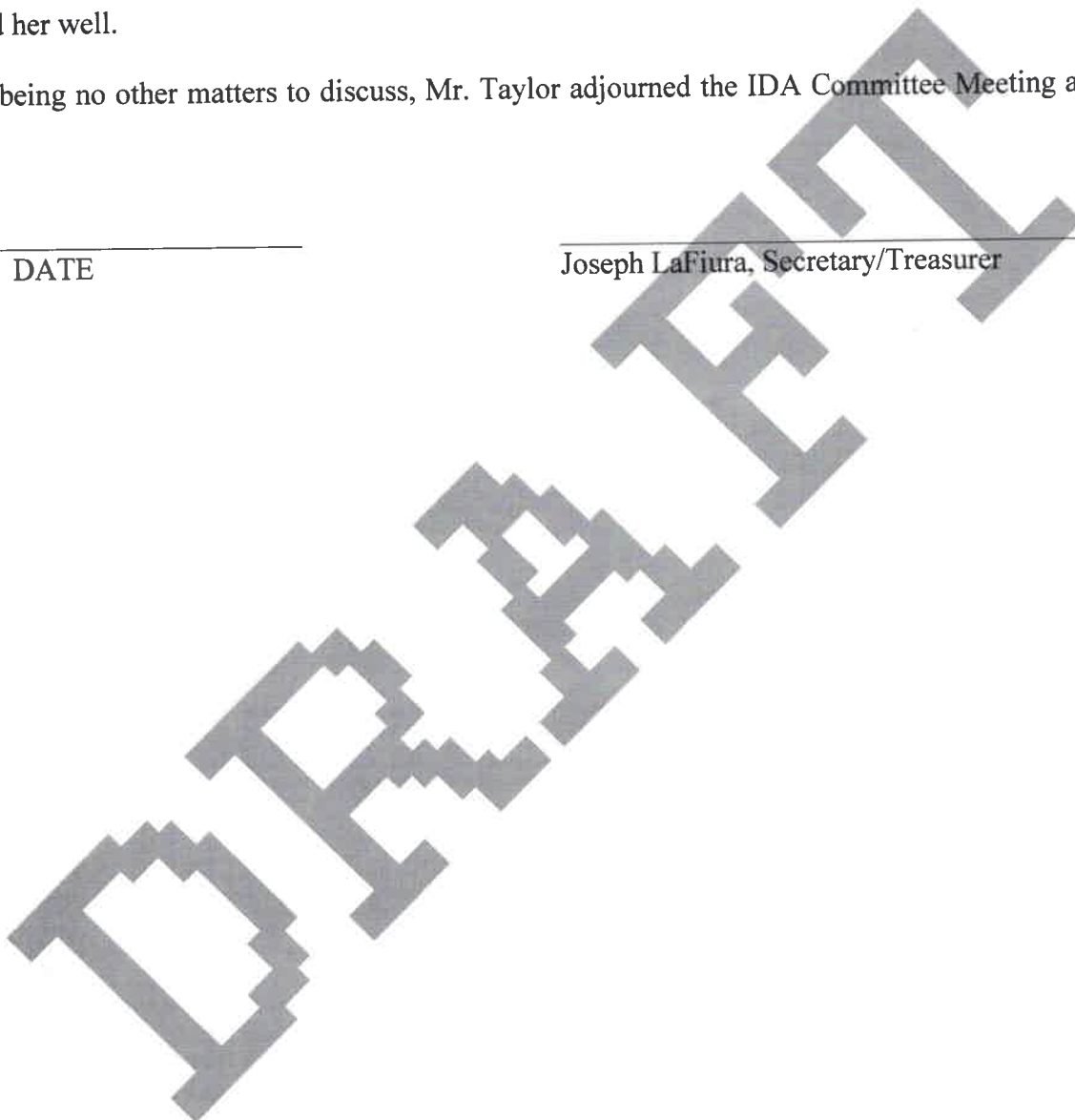
Mrs. Mineconzo:

The Chairman and Board members thanked Mrs. Mineconzo for her service to the organization and wished her well.

There being no other matters to discuss, Mr. Taylor adjourned the IDA Committee Meeting at 9:30 a.m.

DATE

Joseph LaFiura, Secretary/Treasurer



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. \$3,000 - \$9,999 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.

4. Procedures for the Purchase of Public Works or Services under \$20,000.

- 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 - \$19,999 Upon Agency approval, may be purchased after receiving at least three (3) written, faxed, or e-mailed quotes.

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 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 February 17, 2015.

**WWIDA
PILOT Invoices**

August 1 through October 2, 2017

Type	Date	Memo	Open Balance
GF Labels Development, LLC			
Invoice	10/02/2017	Water Tax - Lot #11 6/24/17 to 9/25/17	50.00
Total GF Labels Development, LLC			50.00
HF Park Property LLC #2			
Invoice	10/02/2017	Washington County Sewer District II O & M 10/1/17	100.00
Total HF Park Property LLC #2			100.00
North Country Property Holdings			
Invoice	10/02/2017	2017-2018 Hudson Falls Central School Taxes	15,119.79
Invoice	10/02/2017	Late Fee	151.19
Total North Country Property Holdings			15,270.98
TRIBALS, LLC			
Invoice	10/02/2017	Queensbury School Taxes under PILOT 2017-2018	22,886.44
Invoice	10/02/2017	Late Fee	228.86
Total TRIBALS, LLC			23,115.30
TOTAL			38,536.28

**WWIDA
PILOT Payments
August 1 through October 2, 2017**

Type	Date	Num	Memo	Account	Amount
Cambridge Central School					
Bill Pmt -Check	09/13/2017	2268	Cambridge 2017-2018 School Tax PILOT	Escrow - PILOTS 3...	-15,195.86
Deborah Foley, Rec of Taxes- Lake George					
Bill Pmt -Check	09/27/2017	2279	Special PILOT for 251.14-2-3 Kenny & Dittich	Escrow - PILOTS 3...	-100,542.78
Fort Ann Central School					
Bill Pmt -Check	09/19/2017	2274	Boats by George School Taxes per PILOT Parcel ...	Escrow - PILOTS 3...	-16,754.01
Fort Edward USFD					
Bill Pmt -Check	09/18/2017	2271	Irving Tissue School PILOT 2017-2018 Parcel 163....	Escrow - PILOTS 3...	-237,101.93
Hudson Falls Central School					
Bill Pmt -Check	09/11/2017	2270	Fort Hudson School Taxes 2017-18	Escrow - PILOTS 3...	-45,567.21
Bill Pmt -Check	09/13/2017	2265	HF Park Property School Taxes 2017-18 Parcel 15...	Escrow - PILOTS 3...	-3,949.27
Bill Pmt -Check	09/13/2017	2269	J & C Property Holdings LLC/M&S Precision Machi...	Escrow - PILOTS 3...	-547.63
Bill Pmt -Check	09/18/2017	2272	GF Labels School Taxes 2017-18	Escrow - PILOTS 3...	-606.87
Bill Pmt -Check	09/19/2017	2275	354 Broadway LLC School Taxes 2017-18	Escrow - PILOTS 3...	-28,981.42
Queensbury Union Free School					
Bill Pmt -Check	09/19/2017	2276	TRSB School Taxes PILOT 2017-18	Escrow - PILOTS 3...	-10,999.32
Bill Pmt -Check	09/28/2017	2277	Patti Co/Morris Products School Tax 2017-2018	Escrow - PILOTS 3...	-28,015.39
Bill Pmt -Check	09/28/2017	2278	BBL Tribune LLC School Tax 2017-2018	Escrow - PILOTS 3...	-58,852.43
Village of Hudson Falls					
Bill Pmt -Check	09/18/2017	2264	Village Taxes 3 parcels HF Park Property	Escrow - PILOTS 3...	-170.00
Warrensburg School District					
Bill Pmt -Check	09/18/2017	2273	LG Plaza, LLC Parcel 211.03-1-12 2017-18 School...	Escrow - PILOTS 3...	-35,044.60

COUNTIES OF WARREN & WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY (WWIDA)

PRELIMINARY BUDGET FOR YE 2018

DRAFT

INCOME	BUDGET 2017	ACTUAL YTD Jan - Sept 2017	BUDGET 2018
Nonoperating Revenue:			
Investment Earnings			
Interest Income	\$ 500.00	\$ 346.40	\$ 500.00
Total Investment Earnings	\$ 500.00	\$ 346.40	\$ 500.00
Other Nonoperating Revenue:			
Funds from Phase II Logging Sales	\$ 500.00		\$ -
Funds from WWCDC per Grant Agreement	\$ -	\$ -	\$ -
Miscellaneous Income - Nonoperating	\$ 100.00	\$ -	\$ 100.00
Lot Sales			
Legal Reimbursement 3.4 - Lot Sales	\$ 5,000.00	\$ -	\$ 5,000.00
Sale of Land	44,250.00	-	44,250.00
Total Lot Sales	\$ 49,250.00	\$ -	\$ 49,250.00
Total Nonoperating Revenue:	\$ 50,350.00	\$ 346.40	\$ 49,850.00
Operating Revenue:			
Charges for Services			
Application Fees	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Project Fees - Existing	-		-
Project Fees - New	50,000.00	227,967.00	75,000.00
Total Charges for Services	\$ 51,000.00	\$ 228,967.00	\$ 76,000.00
Project - Legal Reimbursement 3.4	\$ 25,000.00	\$ 51,911.50	\$ 25,000.00
Miscellaneous Other Oper Revenue	\$ 100.00	\$ -	\$ -
Total Operating Revenue	\$ 76,100.00	\$ 280,878.50	\$ 101,000.00
TOTAL INCOME:	\$ 126,450.00	\$ 281,224.90	\$ 150,850.00

EXPENSES

Nonoperating Expenses

Airport Industrial Park:

Real Property/Sewer/Water Taxes - Lots	15,000.00	11,896.79	15,000.00
Total Airport Industrial Park Expenses	\$ 15,000.00	\$ 11,896.79	\$ 15,000.00
Total Nonoperating Expenses:	\$ 15,000.00	\$ 11,896.79	\$ 15,000.00

Operating Expenses:

Other Operating Expenses

Miscellaneous	\$ 225.00	\$ 5,146.35	\$ 225.00
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Insurance

Disability Insurance	\$ 125.00	\$ -	\$ 125.00
Liability Insurance	6,000.00	516.00	1,500.00
Public Officials Liability	1,500.00	1,486.95	1,500.00
Employee Dishonesty Bond (3 yrs)	-	-	1,100.00
Workers' Compensation Insurance	400.00	-	400.00
Total Insurance	\$ 8,025.00	\$ 2,002.95	\$ 4,625.00

Lot Sales - Legal Expenses Reimb. 3.4	\$ 5,000.00	\$ -	\$ 5,000.00
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Contractual Services

Advertising	\$ 1,000.00	\$ 495.50	\$ 1,000.00
AIP - Misc Contractual Services (brushcutting)	2,000.00	-	2,000.00
Computer & Website Related	1,500.00	1,015.12	1,500.00
Dues	1,200.00	750.00	1,200.00
Rent	4,800.00	3,330.00	4,800.00
Subscriptions	200.00	-	200.00
Telephone and Internet (Spectrum)	1,500.00	1,125.72	1,500.00
Total Contractual Services	\$ 12,200.00	\$ 6,716.34	\$ 12,200.00

Total Other Operating Expenses:	\$ 25,450.00	\$ 13,865.64	\$ 22,050.00
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Professional Service Contracts:

Accounting	\$ 13,000.00	\$ 12,803.00	\$ 13,000.00
Engineering - Phase II & Wetlands	2,000.00	649.38	1,500.00
Engineering - Phase I & General	100.00	570.00	300.00
Legal			
Dev. Projects Reimb. 3.4	25,000.00	51,911.50	25,000.00
General	17,000.00	6,212.19	15,000.00
Total Legal:	\$ 42,000.00	\$ 58,123.69	\$ 40,000.00

Total Professional Service Contracts	\$ 57,100.00	\$ 72,146.07	\$ 54,800.00
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Staff Payroll for WWIDA	\$ 21,000.00	\$ 15,627.80	\$ 20,000.00
Supplies & Materials:			
File Storage	\$ 400.00	\$ 270.00	\$ 400.00
Misc Office Expenses	120.00	46.60	120.00
Office Supplies	600.00	772.58	750.00
Postage	500.00	149.83	300.00
Total Supplies and Materials	<u>\$ 1,620.00</u>	<u>\$ 1,239.01</u>	<u>\$ 1,570.00</u>
Employee Benefits			
Medicare - Company Expense	\$ 304.50	\$ 204.96	\$ 290.00
FICA - Company Expense	1,302.00	875.90	1,240.00
Unemployment Insurance	250.70	134.59	250.00
Total Employee Benefits	<u>\$ 1,857.20</u>	<u>\$ 1,215.45</u>	<u>\$ 1,780.00</u>
Contingency Expenses	\$ 1,500.00	\$ -	\$ 1,500.00
Total Operating Expenses	<u>\$ 108,527.20</u>	<u>\$ 104,093.97</u>	<u>\$ 101,700.00</u>
TOTAL EXPENSES:	<u>\$ 123,527.20</u>	<u>\$ 115,990.76</u>	<u>\$ 116,700.00</u>
NET INCOME:	<u>\$ 2,922.80</u>	<u>\$ 165,234.14</u>	<u>\$ 34,150.00</u>

**COUNTIES OF WARREN AND WASHINGTON
CIVIC DEVELOPMENT CORPORATION**

5 Warren Street, Suite 210
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website: www.warren-washingtonida.com

TO: Bruce Ferguson, Joseph LaFiura and Matt Simpson
Executive and Governance Committee Members
COUNTIES OF WARREN AND WASHINGTON
CIVIC DEVELOPMENT CORPORATION

FROM: Bud Taylor, Chairman

DATE: October 4, 2017

The **Executive and Governance Committees** of the Counties of Warren and Washington Civic Development Corporation will hold a meeting on:

Date: Wednesday, October 11, 2017 immediately following the IDA's
Committee Meeting at 9:00 am

Location: FitzGerald Morris Baker Firth PC
16 Pearl Street, Glens Falls, NY.

cc: **All WWCDC Members**
Robert C. Morris, Esquire (with attachments)
Amanda Allen, Warren County Board Clerk (with agenda)
Debra Prehoda, Washington County Board Clerk (with agenda)
Bob Condon, The Post Star (with agenda)

**Counties of Warren and Washington
Industrial Development Agency
And
Counties of Warren and Washington
Civic Development Corporation**

**JOINT AGENDA
EXECUTIVE, NOMINATING AND PARK COMMITTEE MEETINGS
October 11, 2017**

IDA Park Committee:

1. Approval of July 12, 2017 Minutes
2. Silver Bay Association Closing Update (Morris)
3. Budget 2018
4. RFP YE Audit & Accounting Services
5. Other Matters

Adjournment

**COUNTIES OF WARREN AND WASHINGTON
CIVIC DEVELOPMENT CORPORATION**

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 Civic Development Corporation was held on Wednesday, **July 12, 2017** at the offices of FitzGerald Morris Baker Firth PC, 16 Pearl Street, Glens Falls, NY. The following were:

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

Also Present:	Robert Morris, Esquire	FitzGerald Morris Baker Firth, PC
	Maury Thompson	The Post Star
	Deborah Mineconzo	Office Administrator

The minutes were taken by the Office Administrator.

Call to Order: The Chairman called the meeting to order at 9:40 am.

Minutes of prior Meeting: Upon motion by Mr. LaFiura, seconded by Mr. Simpson, the minutes of the June 14, 2017 Executive Committee Meeting were approved unanimously by the Committee.

Silver Bay Association Update:

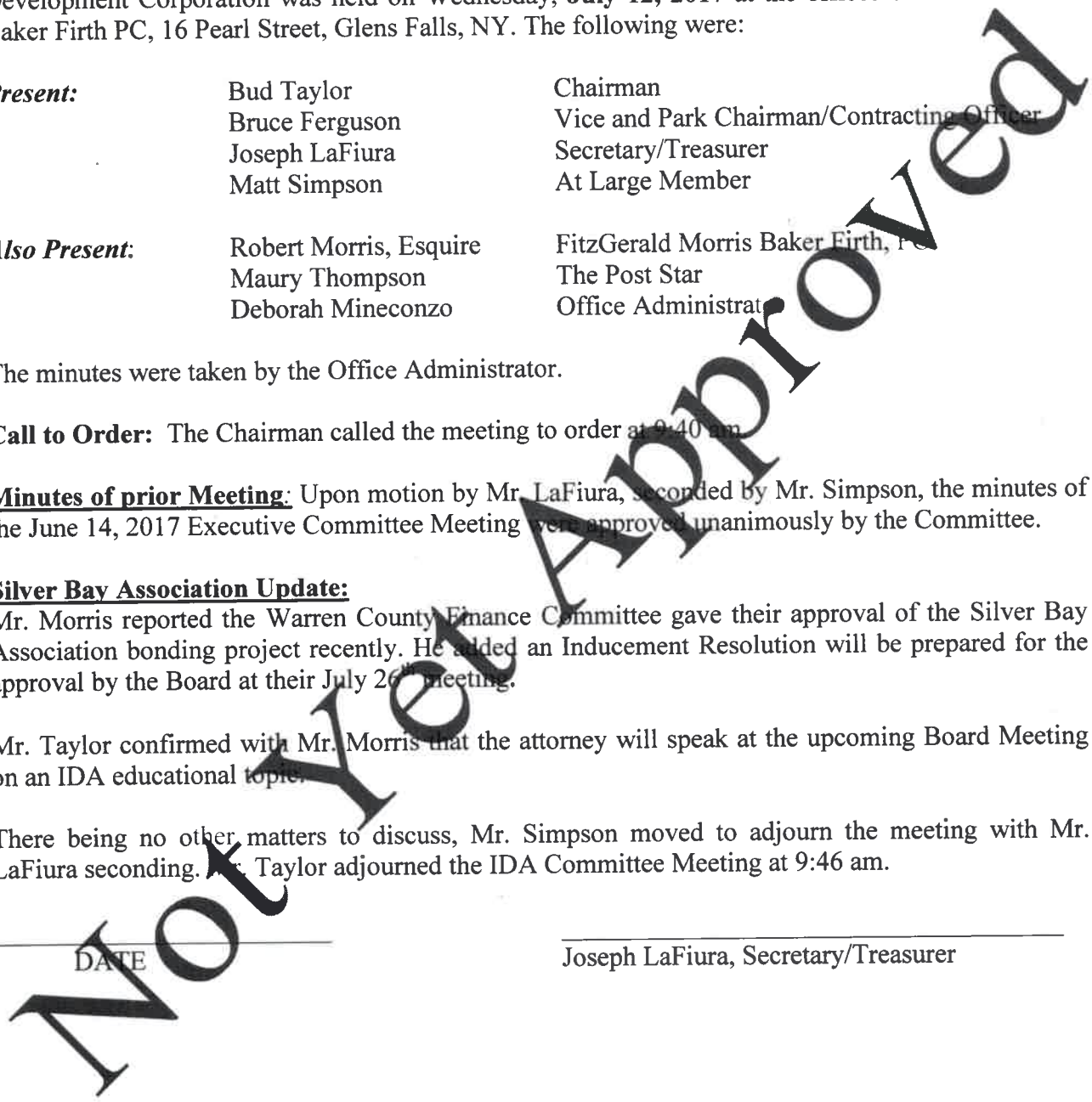
Mr. Morris reported the Warren County Finance Committee gave their approval of the Silver Bay Association bonding project recently. He added an Inducement Resolution will be prepared for the approval by the Board at their July 26th meeting.

Mr. Taylor confirmed with Mr. Morris that the attorney will speak at the upcoming Board Meeting on an IDA educational topic.

There being no other matters to discuss, Mr. Simpson moved to adjourn the meeting with Mr. LaFiura seconding. Mr. Taylor adjourned the IDA Committee Meeting at 9:46 am.

DATE

Joseph LaFiura, Secretary/Treasurer



COUNTIES OF WARREN & WASHINGTON CIVIC DEVELOPMENT CORPORATION

PRELIMINARY BUDGET FOR 2018

DRAFT		Budget for 2017	Actual YTD through 18-Sep-17	Budget for 2018
INCOME				
Operating Revenue				
Charges for Services				
Project Fees - New		\$ 22,500.00	\$ -	\$ 23,000.00
Application Fees		500.00	500.00	500.00
Total Charges for Services		\$ 23,000.00	\$ 500.00	\$ 23,500.00
Other Operating Revenue				
Reimbursable Legal from Projects 3.4		\$ 15,000.00		\$ 15,000.00
Total Operating Revenue		\$ 38,000.00	\$ 500.00	\$ 38,500.00
TOTAL INCOME		\$ 38,000.00	\$ 500.00	\$ 38,500.00
EXPENSES				
Operating Expenses				
Insurance - Liability Public Officials		\$ 250.00	\$ 172.34	\$ 200.00
Miscellaneous		\$ 100.00	\$ -	\$ 100.00
Supplies & Materials		\$ -	\$ -	\$ 100.00
Contractual Services				
Accounting		\$ 1,975.00	\$ 1,975.00	\$ 2,500.00
Legal				
Reimbursable from projects 3.4		15,000.00	-	15,000.00
General Legal		1,500.00	-	1,500.00
Total Contractual Services		\$ 18,475.00	\$ 1,975.00	\$ 19,000.00
Nonoperating Expenses				
Funds to IDA per Grant Agreement		\$ -	\$ -	\$ -
TOTAL EXPENSES		\$ 18,825.00	\$ 2,147.34	\$ 19,400.00
Net Income (Loss)		\$ 19,175.00	\$ (1,647.34)	\$ 19,100.00



WHITTEMORE, DOWEN
& RICCIARDELLI, LLP

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www.wdr CPA.com

September 18, 2017

Ms. Tami Blondo, Office Administrator
Counties of Warren and Washington
Industrial Development Agency
5 Warren Street
Glens Falls, NY 12801

Dear Ms. Blondo:

Thank you for inviting us to submit a quote for professional services to the Counties of Warren and Washington IDA and the Counties of Warren and Washington CDC for the year ending December 31, 2017. We are pleased to submit this letter to outline our qualifications to provide a quote for the services discussed.

Whittemore, DOWEN & Ricciardelli, LLP is uniquely qualified to serve the Counties of Warren and Washington IDA and the Counties of Warren and Washington CDC. WDR is a full-service Certified Public Accounting firm providing accounting, auditing, tax and consulting services. Full-service means that we can provide every type of financial service need, and have unique expertise internally to conduct customized accounting work. The services we provide come with an unsurpassed level of professionalism and superior quality.

We are independent in all respects from the Counties of Warren and Washington IDA and the Counties of Warren and Washington CDC as required by Generally Accepted Auditing Standards, and we are in good standing with all agencies.

The management and staff who will be responsible for services to the Counties of Warren and Washington IDA and the Counties of Warren and Washington CDC are highly qualified. They have in-depth experience in auditing, accounting and management advisory services in the governmental and not-for-profit area and have previously been involved in providing services to other governmental entities in New York State.

Our fees for these services will be based on the actual time spent at our standard hourly rates, plus out-of-pocket costs such as report production, postage, travel, etc. Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Based on our preliminary estimates, the fee for each year's audit would be as follows:

Counties of Warren and Washington IDA

	<u>2017</u>
Audit of financial statements	\$ 8,350
Out of pocket cost	<u>250</u>
Total	<u>\$ 8,600</u>

Counties of Warren and Washington CDC

	<u>2017</u>
Audit of financial statements	\$ 850
Out of pocket cost	<u>50</u>
Total	<u>\$ 900</u>

These services would include the applicable financial statement report.

This estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

Whittemore, Downen & Ricciardelli, LLP is committed to performing the work within the stated time period and to providing outstanding professional services. We have kept this proposal as brief as possible while providing relevant data to assist you in your decision. If you require any additional information, or need clarification of any of the matters in this proposal, please do not hesitate to contact me at (518) 792-0918.

Very truly yours,



Colin D. Combs, CPA, CFE

CDC/rkt

Enc.