

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

5 Warren Street, Suite 210, Glens Falls, NY 12801

Tel. (518) 792-1312

**Agenda for December 18, 2023 @ 4:00 PM
Washington County Municipal Building, 383 Broadway, Fort Edward**

1. Call to Order, Roll Call and Quorum Confirmation
- 3 Approval of Minutes of the November, 2023 IDA Board Meeting
- 4 Treasurer
 - Accounts Payable Approval
 - YTD Financial Report
4. Reports of Committees
 - Canalside Master Plan Update
 - Canalside Projects, Tenant Activity
6. Unfinished Business
 - FAST NY
7. New Business
 - Board Evaluations
 - By Law Changes
 - Committee Changes
- 8 Staff Report
- 9 Educational Moment
- 10 Other
- 11 Public Comments
- 12 Adjourn

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

Current Accounts Payable

FitzGerald Morris Baker Firth, P.C.

General Services	\$512.00
Native Development (reimbursable)	\$787.50
Canalside Energy Park	\$112.00
Yankee Marine Group (reimbursable)	\$400.00

P. Hoffman Realty

Office Rent -January 2024	\$1,000.00
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* **Spectrum**

Monthly Phone and Internet Service	\$179.98
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* **Payroll**

Net Payroll - December	Barton	\$6,928.72
Net Payroll - December	Weaver	\$2,345.09
Net Payroll - December	Scully	\$891.89

* **CDPHP**

November Employee Health Insurance - Weaver	\$622.46
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* **UMR COBRA Administration**

November Employee Health Insurance - Barton	\$1,815.69
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* **First National Bank of Omaha**

credit card charges-Chuck	\$91.98
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* **National Grid**

Traffic Light Electricity	\$32.42
Pumpstation	\$104.26
substation	\$2,687.14

* **EFTPS**

November federal payroll tax payment	\$3,180.58
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Orbitalfire

Security Services	\$50.88
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CBRE

Monthly commission on Kiewitt add'l acres	\$576.00
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Tri-County Fence

Slide gate and relocation	\$18,700.00
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* **Associates of Glens Falls**

2024-2027 Bond Renewal	\$1,023.15
Workers Comp Broker Fee	\$50.00

BlackDog

Quarterly website Maintenance	\$250.00
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* **NYSIF**

Annual Workers Comp	\$871.93
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RU Holmes

Sept-Oct Engineering Services	\$5,034.43
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* **Labella**

enginerring svcs Oct-Nov	\$8,076.20
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* **ARCC**

Employee vision insurance	\$63.39
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TOTAL: \$56,387.69

* notates payment has already been made

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

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The November Board Meeting for Warren Washington Industrial Development Agency was held on Monday, November 20, 2023 at the Warren County Municipal Building in Lake George at 4:00 pm. The following were:

PRESENT:	Dave O'Brien	Chair
	Juan Gonzales	Member
	Ginny Sullivan	Member
	Brian Campbell	Member
	Tim Robinson	Sec/Treasurer
	Nick Caimano	Member
	Craig Leggett	Vice Chair
	Chuck Barton	CEO

ABSENT:	Mark Smith	Member
	Dan Bruno	Member

The following were also present:

	Kara Lais, Esq.	FitzGerald Morris Baker Firth, PC
	Chris Round	Vice President of Planning, LaBella
	Joe Scott, Esq.	Hodgeson Russ LLP
Minutes were taken by:	Alie Weaver	Office Administrator

Attendance was taken by roll call and quorum was confirmed.

Approval of Previous Meeting Minutes: Mr. Gonzales made a motion to approve the October 16th, 2023 Board Meeting Minutes and Mr. Caimano seconded. All voted in favor by voice vote.

Ms. Sullivan made a motion to approve the October 16th Audit and Finance Committee Meeting Minutes and Mr. Leggett seconded. All other committee members approved by voice vote.

Accounts Payables and Financial Analysis: Mr. Robinson reviewed the November payables, balance sheet and annual comparison income statement.

Mr. Leggett made a motion to approve the November payables with Mr. Campbell seconding the motion. All voted in favor by roll call vote.

Mr. Campbell made a motion to approve the financial reports with Ms. Sullivan seconding the motion. All vote in favor by voice vote.

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INDUSTRIAL DEVELOPMENT AGENCY**

2024 Budget – Mr. Robinson reviewed the Audit and Finance Committee’s 2024 IDA Budget with the Board.

Mr. O’Brien excused Mrs. Weaver and Mr. Barton from the room during the Board review of employee healthcare renewals. Discussion ensued and it was determined to retain separate reimbursement policies between full-time and part-time employee positions. It was also determined to increase the healthcare benefit for part-time employee positions up to \$8,500 annually.

Mr. O’Brien noted that performance reviews will be held by Mr. Gonzales in April for Mrs. Weaver and September for Mr. Barton and the budget will need to be adjusted accordingly during those periods should pay increases be approved by Board.

When the IDA staff was present, Mr. O’Brien presented an amendment to increase the employee health insurance by \$500 for the 2024 budget.

Mr. Robinson made a motion to approve the IDA 2024 budget with the amendment and Mr. Caimano seconded. All voted in favor by roll call vote.

Canalside SEQRA – Mr. Chris Round stated that LaBella assisted the WWIDA with the Canalside Energy Park SEQRA compliance. LaBella prepared a full Environmental Assessment Form and Evaluation of Impacts draft report and also performed supporting studies.

He noted that WWIDA sought Lead Agency and received three letters of consent while the remainder of agencies notified acquiesced Lead Agency status to the WWIDA.

The Board reviewed the Part 2 Full Environmental Assessment Form aloud and Mr. Gonzales made a motion to approve the resolution declaring a negative SEQRA declaration. Mr. Campbell seconded, and all voted in favor by voice vote.

The Glen at Hiland remarketing agent resolution – Mr. Joe Scott stated that The Glen at Hiland Meadows is requesting a substitution of remarketing agent for their 2000 bond project. The remarketing agent will be Stern Brothers & Co., replacing M&T Bank.

Mr. Scott noted that the IDA will not have any other responsibility for this request other than approving the resolution to authorize this substitution.

Mr. Gonzales made a motion to approve this resolution and Mr. Robinson seconded. All others voted in favor by roll call vote.

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

Master Plan Update – Mr. Gonzales stated that there have been seven meetings regarding the Canalside Energy Park since the last IDA Board Meeting. He noted that the pre-engineering is 95% complete. The wastewater MPR and RFP will be reviewed thereafter.

FAST NY – Mr. O'Brien noted that documentation will need to be completed when the project manager lists the details of the grant award. He also noted that there will be a 1% fee, equaling \$47,000, to Empire State Development at the time of document execution.

Canalside Projects, Tenant Activity – Mr. Barton stated that the fence project is progressing and should be completed by the end of November.

CBRE Contract Renewal – Mr. O'Brien stated that the contract with CBRE to market the Canalside Energy Park has expired. This contract states that CBRE receives 6% commission.

Mr. Campbell made a motion to approve the CBRE contract renewal and Mr. Robinson seconded. All voted in favor by voice vote.

MPR Review – Mr. O'Brien stated that the Washington County Sewer District #2 is requesting a deposit for \$11,000 to cover the District's legal and engineering costs, as well as any publication and other costs the District may incur.

He noted this payment is for the extension of the sewer and water into the Canalside Energy Park. He also noted that this payment will not be sent until all questions and concerns have been addressed by the Sewer District.

Mr. Gonzales made a motion to approve this payment and Mr. Leggett seconded. All others voted in favor by voice vote.

Brownfield Coalition – Mr. O'Brien stated that the Lake George Lake Champlain Regional Planning Board has received a grant covering environmental studies for brownfield areas. They requested WWIDA's assistance in identifying potential brownfield areas in the Warren and Washington counties.

Mr. Leggett made a motion to approve WWIDA's participation in the Brownfield Coalition and Mr. Campbell seconded. All voted in favor by voice vote.

Project Management Discussion – Mr. O'Brien stated that Mr. Gonzales will be assisting Mr. Bruno with the Canalside Master Plan and will also be involved with the bridge replacement to gain knowledge of the processes.

Mr. O'Brien also stated that a plan will be discussed to shift responsibilities as he transitions out of the Chair position, noting that the FAST NY grant is priority to see to fruition.

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INDUSTRIAL DEVELOPMENT AGENCY**

2024 Meeting Schedules – Mr. O’Brien presented the 2024 WWIDA Board and Executive Park meeting schedules. He suggested moving the December 2024 Board meeting to Warren County for more Christmas party venue options.

Discussion ensued and it was agreed to tentatively move the November 2024 Board meeting to be held in Washington County and the December 2024 Board meeting to be held in Warren County.

Ms. Sullivan made a motion to approve the 2024 WWIDA Board meeting schedule, as amended. Mr. Gonzales seconded, and all voted in favor by voice vote.

Mr. Gonzales made a motion to approve the 2024 WWIDA Executive Park meeting schedule and Mr. Robinson seconded with all voting in favor by voice vote.

Board Evaluations – Mr. O’Brien encouraged the Board Members to fill out the evaluation forms and return them to Mrs. Weaver.

Yankee Marine Sales Tax Extension - Ms. Lais stated that Yankee Marine Group requested their sales tax exemption expiration date to be moved to December 31, 2024.

Ms. Sullivan made a motion to approve the resolution of Yanke Marine Group’s sales tax exemption extension and Mr. Gonzales seconded. All voted in favor by voice vote.

Staff Report – Mr. Barton listed his recent activities, which included:

- met with Orbital Fire to discuss cyber security
- attended the Adirondack Common Ground Alliance Annual Forum
- attended the EDC luncheon at the Carriage House
- met with a large manufacturer to discuss a business opportunity
- attended the ARCC State of Warren County seminar discussing the budge and tourism
- met with Berkshire Hathaway Commercial Real Estate representatives
- attended the ARCC Economic Outlook breakfast with NBT Economists
- met with a large landowner looking to develop property in Cambridge
- attended the ARCC Business Expo
- had a conference call with Canadian Pacific Kansas City Railroad to discuss Canalside opportunities
- attended the Lake George Regional Convention and Visitors Bureau monthly meeting
- had lunch with M&T Bank
- had lunch with the CEO of the Hyde Collection to discuss bonds

He noted that four applications are expected to be received, seven applications pending, and thirteen exploratory applicants.

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Educational Moment – Mr. O’Brien stated that due to time constraints, the educational moment will be postponed.

Public Comments – There were no public comments.

Adjournment – There being no further business to discuss, Mr. O’Brien adjourned the November IDA Board meeting at 5:42 pm.

12/07/23

WWIDA
Balance Sheet Prev Year Comparison
As of November 30, 2023

	Nov 30, 23	Nov 30, 22	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
GFNB debit card	0	0	0
200 · Cash			
- ICS Money Market Acct	1,738,402	0	1,738,402
Checking - NOW-10459405	148,369	1,542,942	-1,394,573
Escrow - PILOTs 3528097	15,259	13,026	2,233
Total 200 · Cash	1,902,030	1,555,968	346,062
220 · Checking GFNB 0736	0	0	0
Total Checking/Savings	1,902,030	1,555,968	346,062
Accounts Receivable			
379 · Accounts Receivable NBRC	208,283	0	208,283
380A · Accounts Receivable	222,754	-22,225	244,979
380B · Accounts Receivable - PILOTS	691	20	670
Total Accounts Receivable	431,728	-22,205	453,932
Other Current Assets			
200A · Undeposited Funds	0	170	-170
210 · Petty Cash	55	55	0
381 · Insurance Receivable	0	6,130	-6,130
480 · Prepaid Insurance	4,265	4,265	0
Total Other Current Assets	4,320	10,621	-6,300
Total Current Assets	2,338,078	1,544,384	793,694
Fixed Assets			
101 · Land	1,126,948	1,126,948	0
102 · Land-Canalside Energy Park	10,500,000	10,500,000	0
104 · Machinery and Equipment			
Furniture and Equipment	357	357	0
Office Equipment	1,614	1,614	0
Signs & Mailboxes	7,584	7,584	0
104 · Machinery and Equipment - Other	-357	-357	0
Total 104 · Machinery and Equipment	9,198	9,198	0
114 · Accumulated Depreciation	-9,198	-9,198	0
Total Fixed Assets	11,626,948	11,626,948	0
TOTAL ASSETS	13,965,026	13,171,332	793,694
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
600 · Accounts Payable	-699	-743	44
Total Accounts Payable	-699	-743	44
Other Current Liabilities			
602 · Payroll Liabilities			
Federal W/H	1,803	1,112	691
Medicare - Employee	467	349	118
Social Security - Employee	1,306	773	532
State W/H	1,038	1,117	-78
602 · Payroll Liabilities - Other	576	576	0
Total 602 · Payroll Liabilities	5,190	3,927	1,263
631 · Due to other governments	17,094	16,576	518

12/07/23

WWIDA
Balance Sheet Prev Year Comparison
As of November 30, 2023

	Nov 30, 23	Nov 30, 22	\$ Change
Total Other Current Liabilities	22,284	20,503	1,781
Total Current Liabilities	21,585	19,760	1,825
Total Liabilities	21,585	19,760	1,825
Equity			
924 - Net Assets - Unrestricted	13,108,361	1,973,868	11,134,493
Net Income	835,080	11,177,704	-10,342,623
Total Equity	13,943,441	13,151,572	791,869
TOTAL LIABILITIES & EQUITY	13,965,026	13,171,332	793,694

12/07/23

WWIDA
Profit & Loss YTD Comparison
January through November 2023

	<u>Jan - Nov 23</u>	<u>Jan - Nov 22</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Income			
Non-Operating Revenue	788,445	11,821,672	-11,033,227
Operating Revenue	627,703	1,049,580	-421,877
Total Income	<u>1,416,148</u>	<u>12,871,252</u>	<u>-11,455,105</u>
Gross Profit	1,416,148	12,871,252	-11,455,105
Expense			
Nonoperating Expenses	13,117	14,637	-1,520
Operating Expenses	567,950	1,678,911	-1,110,961
66900 - Reconciliation Discrepancies	0	-0	0
Total Expense	<u>581,067</u>	<u>1,693,549</u>	<u>-1,112,481</u>
Net Ordinary Income	<u>835,080</u>	<u>11,177,704</u>	<u>-10,342,623</u>
Net Income	<u><u>835,080</u></u>	<u><u>11,177,704</u></u>	<u><u>-10,342,623</u></u>

WWIDA

Profit & Loss Budget vs. Actual

Year to Date

	Jan - Nov 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Non-Operating Revenue			
Investment Earnings			
2401 · Interest Income	43.15		
Investment Earnings - Other	0.00	1,500.00	(1,500.00)
Total Investment Earnings	43.15	1,500.00	(1,456.85)
Other nonoperating revenue			
Grant Funds from CDC	600,000.00		
Total Other nonoperating revenue	600,000.00		
2675 · Lot Sales			
Sale of Land	0.00	50,000.00	(50,000.00)
Total 2675 · Lot Sales	0.00	50,000.00	(50,000.00)
Total Non-Operating Revenue	600,043.15	51,500.00	548,543.15
Operating Revenue			
Canalside Lease Income	502,204.03		
Charges for Services			
2116.1 · Project Fees - Existing	16,015.12		
2116.2 · Project Fees - New	58,247.29	644,000.00	(585,752.71)
2116.4 · Application Fees	5,300.00	6,000.00	(700.00)
2770 · Project - Legal Reimbursable	0.00	5,000.00	(5,000.00)
Total Charges for Services	79,562.41	655,000.00	(575,437.59)
Total Operating Revenue	581,766.44	655,000.00	(73,233.56)
Total Income	1,181,809.59	706,500.00	475,309.59
Gross Profit	1,181,809.59	706,500.00	475,309.59
Expense			
Nonoperating Expenses			
107 · Airport Industrial Park			
Property/Sewer/Water Taxes AIP	11,317.42	11,000.00	317.42
107 · Airport Industrial Park - Other	1,800.00		
Total 107 · Airport Industrial Park	13,117.42	11,000.00	2,117.42
Total Nonoperating Expenses	13,117.42	11,000.00	2,117.42
Operating Expenses			
Other operating expenses			
1910.4 · Insurance			
Disability Insurance	608.63	250.00	358.63
Liability/Commercial Insurance	600.00	10,000.00	(9,400.00)
Public Officials Liability	1,669.00	1,700.00	(31.00)
Workers' Comp Insurance	481.25	300.00	181.25
Total 1910.4 · Insurance	3,358.88	12,250.00	(8,891.12)
6460.4 · Contractual Services			
Computer Related	5,112.56	12,000.00	(6,887.44)
Dues	4,196.91	3,000.00	1,196.91
Marketing/PR	24,937.87	10,000.00	14,937.87
Rent	11,000.00	12,000.00	(1,000.00)
Subscriptions	242.97		
Telephone and Internet	2,192.21	3,000.00	(807.79)
Total 6460.4 · Contractual Services	47,682.52	40,000.00	7,682.52

12/07/23

WWIDA
Profit & Loss Budget vs. Actual
Year to Date

	Jan - Nov 23	Budget	\$ Over Budget
Total Other operating expenses	51,041.40	52,250.00	(1,208.60)
Professional service contracts			
Accounting	16,125.00	17,000.00	(875.00)
Engineering-Phase II & Wetlds	7,746.82		
Legal			
Fees for Project	912.00		
General	12,976.00		
Legal - Other	0.00	50,000.00	(50,000.00)
Total Legal	13,888.00	50,000.00	(36,112.00)
Professional service contracts - Other	200.00		
Total Professional service contracts	37,959.82	67,000.00	(29,040.18)
6460.45 · Staff Payroll - WWIDA	148,430.97	155,000.00	(6,569.03)
6460.5 · Supplies and Materials			
Misc Office Expenses			
Bank Fees	99.54		
Total Misc Office Expenses	99.54		
Office Supplies	1,628.94	3,000.00	(1,371.06)
Postage	1,132.43	400.00	732.43
Total 6460.5 · Supplies and Materials	2,860.91	3,400.00	(539.09)
9000 · Employee Benefits			
Medicare - Company	2,150.88	2,500.00	(349.12)
Social Security - Company	9,197.03	9,500.00	(302.97)
Unemployment Insurance	636.99	3,000.00	(2,363.01)
Total 9000 · Employee Benefits	11,984.90	15,000.00	(3,015.10)
Operating Expenses - Other	0.00	6,800.00	(6,800.00)
Total Operating Expenses	252,278.00	299,450.00	(47,172.00)
Total Expense	265,395.42	310,450.00	(45,054.58)
Net Ordinary Income	916,414.17	396,050.00	520,364.17
Net Income	916,414.17	396,050.00	520,364.17

Confidential Evaluation of Board Performance 2023

Criteria

- 1 Board members have a shared understanding of the mission and purpose of the Authority
- 2 The policies, practices and decisions of the Board are always consistent with the mission.
- 3 Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.
- 4 The Board has adopted policies, by-laws and practices for the effective governance, management and operations of the Authority and reviews these annually.
- 5 The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.
- 6 The decisions made by Board members are arrived at through independent judgement and deliberation, free of political influence or self-interest.
- 7 Individual Board members communicate effectively with executive staff so as to be well informed on the status of all-important issues.
- 8 Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements and other transactions.
- 9 The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.
- 10 The Board knows the statutory obligations of the Authority and if the Authority is in compliance with the law.
- 11 Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.

Industrial Development Agency

Agree	Somewhat	Disagree

Civic Development Corporation

Agree	Somewhat	Disagree

12 Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.

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13 Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.

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14 The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.

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15 The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.

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16 Board members demonstrate leadership and vision and work respectfully with each other.

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Name of Authority: Counties of Warren and Washington Industrial Development Agency / Civic Development Corporation
5 Warren Street, Suite 210 Glens Falls, NY 12801

Date Completed: _____