

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

5 Warren Street, Suite 210    Glens Falls, New York 12801    Tel. (518) 792-1312

The December Board Meeting for Warren Washington Industrial Development Agency was held on Monday, December 18, 2023 at the Washington County Municipal Building in Fort Edward at 4:00 pm. The following were:

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

<b>ABSENT:</b>	Mark Smith	Member
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***The following were also present:***

	Kara Lais, Esq.	FitzGerald Morris Baker Firth, PC
	Joe Scott, Esq.	Hodgeson Russ LLP
<b>Minutes were taken by:</b>	Alie Weaver	Office Administrator

Attendance was taken by roll call and quorum was confirmed.

**Approval of Previous Meeting Minutes:** Mr. Campbell made a motion to approve the November 2023 Board Meeting Minutes and Mr. Robinson seconded. All voted in favor by voice vote.

**Accounts Payables and Financial Analysis:** Mr. Robinson reviewed the December payables, balance sheet and annual comparison income statement. Mr. Campbell made a motion to approve the December payables with Mr. Gonzales seconding the motion. All voted in favor by roll call vote.

**Master Plan Update** – Mr. Bruno stated that the final phase of the RFP is under way with Mr. Holmes. He noted that the final invoice from LaBella should be received in January. He stated that the FAST NY grant is three to four months away from releasing grant funding to the IDA.

Mr. Gonzales added that meetings were held on November 27<sup>th</sup>, 29<sup>th</sup>, December 4<sup>th</sup>, 5<sup>th</sup>, 6<sup>th</sup>, 11<sup>th</sup>, 14<sup>th</sup>, 18<sup>th</sup> in regard to FAST NY and the next phase of engineering.

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**FAST NY** – Mr. O’Brien outlined the timeframe as FAST NY’s internal check will be in January, then ESD public hearings will be held in Albany and the Budget Authority’s final approval should be completed in April.

The RFP for final design and construction management is expected to be released in February, response review in March and contract award in April.

Discussion ensued on financing the construction until reimbursement is established and RFP requirements.

**Canalside Projects, Tenant Activity** – Mr. Barton stated that SMS Rail had light activity in the fourth quarter.

Mr. O’Brien stated that meetings are being planned with Washington County, bridge engineers and Kiewit to be sure needs will be met when the bridge is being replaced.

**New Business** – Mr. O’Brien stated that there is a conflict for the January Executive Park meeting originally scheduled for the 3<sup>rd</sup> and it will be rescheduled for the 9<sup>th</sup>.

**Board Evaluations** – Mrs. Weaver stated that five board evaluations have been submitted.

**By Law Changes** – Mr. O’Brien stated that committees have been changed to be in compliance with the ABO and he noted that By-Laws will need to be changed. He noted that the Governance Committee and the Audit and Finance Committee need to review current policies before the Annual Meeting in February. Nominations for the 2024 board will be held during the January Board meeting.

**78-80 Main Street Resolution** – Mr. O’Brien stated the Ms. Lais provided a resolution for consideration regarding 78-80 Main Street’s request for a sales tax exemption increase and extension.

Mr. Bruno made a motion to move the resolution and Mr. Robinson seconded. All voted in favor by voice vote with Mr. Robinson abstaining.

**Proposed subdivision for WCC conveyance** – Mr. O’Brien stated that WCC has an option agreement to purchase a strip of land in the Canalside Energy Park which covers the entrances to the wharf. He noted that an appraisal is required but the 90-day notice to the ABO is not required. An application for area variance was supplied to the board members and discussion ensued regarding a permanent easement and wharf access.

It was decided to research the agreement regarding acceptable access for the IDA.

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

- attended the ARCC-hosted State of Washington County event
- attended the Saratoga Economic Development holiday event
- lunch meeting with a local banker and was introduced to a representative of alternative financing
- attended the M&T holiday event in Albany
- attended the ARCC holiday mixer
- attended the ARCC and SUNY Adirondack Alumni Awards event
- lunch meeting with a Finch Paper representative
- attended the M&T holiday event in Saratoga Springs
- attended the EDC holiday event
- lunch meeting with a business owner from the Airport Industrial Park

He noted that there are two draft applications in progress, three new interested parties in preliminary discussions, five applications in the works but not submitted, eight likely applications, eleven entities exploring applications and sixteen applications that are inactive.

**Educational Moment** – Mr. Joe Scott discussed IDA bond assistance. He noted that the federal benefits of IDA bond assistance provide tax exempt bonds and lower interest rates. The IDA does not provide loans for projects but serves as a conduit between the lender and the borrower to achieve exemption status. Section 141 of the Internal Revenue Code outlines the types of projects that are eligible for tax exempt bond financing. IDA's can assist with 501C not-for-profit bonds, manufacturing bonds (for the processing portions of the manufacturing project), low-income housing bonds, and solid waste disposal bonds.

**Public Comments** – There were no public comments.

**Adjournment** – There being no further business to discuss, Mr. O'Brien adjourned the December IDA Board meeting at 5:22 pm.