

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

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

Tel. (518) 792-1312

**Agenda for March 18, 2024 @ 4:00 PM
Warren County Municipal Building, 1340 State Route 9, Lake George**

1. Call to Order, Roll Call and Quorum Confirmation
- 2 Approval of Minutes of the February 20, 2024 IDA Board Meeting
- 3 Treasurer
 - Accounts Payable Approval
 - YTD Financial Report
 - 2023 Audit Report
 - ST-62 Review
4. Reports of Committees
 - Canalside Infrastructure Project
 - Canalside Property Management - Electrical Work
 - Tenant Activity
- 5 Airport Industrial Park Activity
 - Colomb Transfer
 - Boats By George
 - Hilltop Construction
 - Other Interest
 - Merge Update
6. Ongoing Business
 - Canalside Option Agreement
 - Electrical work on substation
7. New Business
 - Native Development Extension Resolution
 - Possible Application for review
 - OBECS Holding Application to Purchase
 - Social Media Intern (no expense to IDA)
 - SUNY Adirondack Funding Advocacy Letter
 - Move April Board Mtg to 3:00
- 8 Staff Report
- 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 February	\$3,491.00
Canalside Energy Park	\$352.00
M&S Precision	\$347.66
Native Development	\$825.00
Fast NY	\$352.00

P. Hoffman Realty

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

Monthly Phone and Internet Service	\$184.98
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* **Payroll**

Net Payroll - February	Barton	\$6,739.12
Net Payroll - February	Weaver	\$2,333.33
Net Payroll - February	Scully	\$0.00

* **CDPHP**

March Employee Health Insurance	\$3,139.14
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* **First National Bank of Omaha**

credit card charges-Chuck	██████████
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* **First National Bank of Omaha**

credit card charges - office	██████████
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* **National Grid**

Traffic Light Electricity	\$32.74
Pumpstation	\$122.54
substation	\$5,585.73

* **EFTPS**

Febuary federal payroll tax payment	\$2,830.76
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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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BlackDog

Quarterly Website Maintenance	\$250.00
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RU Holmes Engineering

Colomb Transer	\$887.00
Canalside	\$3,300.00

* **Associates of Glens Falls**

Annual Public Officials Insurance	\$1,669.00
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ARCC

Q2 Employee Vision Insurance	\$63.39
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* **Hour Electric**

Fuse work	\$1,324.68
Roof patching	\$2,118.82

Village of Fort Edward

Q4 water bill - Canalside	\$125.00
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TOTAL:	\$34,209.77
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* notates payment has already been made

WWIDA
Balance Sheet Prev Year Comparison
As of February 29, 2024

	Feb 29, 24	Feb 28, 23
ASSETS		
Current Assets		
Checking/Savings		
GFNB debit card	0	0
200 - Cash		
- ICS Money Market Acct	1,738,402	1,300,000
Checking - NOW-10459405	260,444	140,558
Escrow - PILOTs 3528097	35,738	12,526
200 - Cash - Other	138	0
Total 200 - Cash	2,034,721	1,453,084
220 - Checking GFNB 0736	0	0
Total Checking/Savings	2,034,721	1,453,084
Accounts Receivable		
379 - Accounts Receivable NBRC	-81,345	-9,453
379B - Accounts Receivable HUD	2,035	0
380A - Accounts Receivable	31,793	970
380B - Accounts Receivable - PILOTS	721	-5,249
Total Accounts Receivable	-46,797	-13,732
Other Current Assets		
200A - Undeposited Funds	0	170
210 - Petty Cash	55	55
480 - Prepaid Insurance	4,265	4,265
Total Other Current Assets	4,320	4,490
Total Current Assets	1,992,245	1,443,842
Fixed Assets		
101 - Land	1,126,948	1,126,948
102 - Land-Canalside Energy Park	10,500,000	10,500,000
104 - Machinery and Equipment		
Furniture and Equipment	357	357
Office Equipment	1,614	1,614
Signs & Mailboxes	7,584	7,584
104 - Machinery and Equipment - Other	-357	-357
Total 104 - Machinery and Equipment	9,198	9,198
114 - Accumulated Depreciation	-9,198	-9,198
Total Fixed Assets	11,626,948	11,626,948
TOTAL ASSETS	13,619,193	13,070,790
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
600 - Accounts Payable	6,449	54,977
Total Accounts Payable	6,449	54,977
Other Current Liabilities		
602 - Payroll Liabilities		
Federal W/H	764	1,678
Medicare - Employee	447	424
Social Security - Employee	1,222	1,121
State W/H	389	1,207
602 - Payroll Liabilities - Other	576	576
Total 602 - Payroll Liabilities	3,397	5,006
631 - Due to other governments	40,514	9,819

03/04/24

WWIDA
Balance Sheet Prev Year Comparison
As of February 29, 2024

	<u>Feb 29, 24</u>	<u>Feb 28, 23</u>
Total Other Current Liabilities	43,912	14,825
Total Current Liabilities	50,361	69,802
Total Liabilities	50,361	69,802
Equity		
924 · Net Assets - Unrestricted	13,596,301	13,108,361
Net Income	-27,469	-107,373
Total Equity	13,568,832	13,000,988
TOTAL LIABILITIES & EQUITY	13,619,193	13,070,790

03/04/24

WWIDA
Profit & Loss YTD Comparison
January through February 2024

	<u>Jan - Feb 24</u>	<u>Jan - Feb 23</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Income			
Non-Operating Revenue	6	41	-34
Operating Revenue	56,440	42,196	14,244
Total Income	<u>56,446</u>	<u>42,237</u>	<u>14,209</u>
Gross Profit	56,446	42,237	14,209
Expense			
Nonoperating Expenses	3,807	10,417	-6,611
Operating Expenses	79,955	139,192	-59,238
66900 - Reconciliation Discrepancies	154	0	154
Total Expense	<u>83,915</u>	<u>149,610</u>	<u>-65,694</u>
Net Ordinary Income	<u>-27,469</u>	<u>-107,373</u>	<u>79,904</u>
Net Income	<u><u>-27,469</u></u>	<u><u>-107,373</u></u>	<u><u>79,904</u></u>

WWIDA
Profit & Loss Prev Year Comparison
January through February 2024

03/04/2024

	<u>Jan - Feb 24</u>	<u>Jan - Feb 23</u>	<u>% Change</u>
Ordinary Income/Expense			
Income			
Non-Operating Revenue			
Investment Earnings			
2401 · Interest Income	6	41	-85%
Total Investment Earnings	<u>6</u>	<u>41</u>	<u>-85%</u>
Total Non-Operating Revenue	6	41	-85%
Operating Revenue			
Canalside Lease Income	49,300	20,300	143%
Charges for Services			
2116.1 · Project Fees - Existing	7,800	13,165	-41%
2116.5 · Rail Usage Fees	0	8,881	-100%
2770 · Project - Legal Reimbursable	-660	-150	-340%
Total Charges for Services	<u>7,140</u>	<u>21,896</u>	<u>-67%</u>
Total Operating Revenue	<u>56,440</u>	<u>42,196</u>	<u>34%</u>
Total Income	<u>56,446</u>	<u>42,237</u>	<u>34%</u>
Gross Profit	56,446	42,237	34%
Expense			
Nonoperating Expenses			
107 · Airport Industrial Park			
Property/Sewer/Water Taxes AIP	3,807	10,417	-63%
Total 107 · Airport Industrial Park	<u>3,807</u>	<u>10,417</u>	<u>-63%</u>
Total Nonoperating Expenses	3,807	10,417	-63%
Operating Expenses			
Other operating expenses			
Interest	0	68	-100%
1910.4 · Insurance			
Liability/Commercial Insurance	4,875	0	100%
Workers' Comp Insurance	40	50	-20%
Total 1910.4 · Insurance	<u>4,915</u>	<u>50</u>	<u>9,730%</u>
6460.4 · Contractual Services			
Computer Related	364	1,094	-67%
Dues	63	335	-81%
Marketing/PR	1,224	6,695	-82%
Misc Services	110	0	100%
Rent	2,000	2,000	0%
Subscriptions	1,005	0	100%
Telephone and Internet	360	510	-29%
Total 6460.4 · Contractual Services	<u>5,126</u>	<u>10,634</u>	<u>-52%</u>

	<u>Jan - Feb 24</u>	<u>Jan - Feb 23</u>	<u>% Change</u>
Total Other operating expenses	10,041	10,752	-7%
Professional service contracts			
Accounting	0	400	-100%
Engineering-Phase II & Wetlds	1,145	4,006	-71%
Legal			
Fees for Project	2,000	0	100%
General	0	4,561	-100%
Total Legal	<u>2,000</u>	<u>4,561</u>	<u>-56%</u>
Total Professional service contracts	<u>3,145</u>	<u>8,967</u>	<u>-65%</u>
6460.45 · Staff Payroll - WWIDA	32,589	26,451	23%
6460.5 · Supplies and Materials			
Misc Office Expenses			
Bank Fees	15	39	-62%
Total Misc Office Expenses	<u>15</u>	<u>39</u>	<u>-62%</u>
Office Supplies	115	321	-64%
Postage	75	580	-87%
Total 6460.5 · Supplies and Materials	<u>205</u>	<u>940</u>	<u>-78%</u>
7000 · Canalside Energy Park			
7001 · Canalside Expenses			
7002 · Realtor Fees	1,152	0	100%
7003 · Insurance	0	7,679	-100%
7005 · Land & Building Maintenance	4,469	37,842	-88%
7006 · Special District Taxes	14,837	11,962	24%
7007 · Electric			
7007.1 · Canalside Utility Reimbursement	-8,674	0	-100%
7007 · Electric - Other	9,381	7,273	29%
Total 7007 · Electric	<u>707</u>	<u>7,273</u>	<u>-90%</u>
7008 · Legal	304	0	100%
7009 · Engineering	3,300	19,535	-83%
Total 7001 · Canalside Expenses	<u>24,769</u>	<u>84,291</u>	<u>-71%</u>
7011 · Sewer	226	0	100%
Total 7000 · Canalside Energy Park	<u>24,995</u>	<u>84,291</u>	<u>-70%</u>
9000 · Employee Benefits			
Employee Benefit - Retirement	-662	0	-100%
Medicare - Company	274	450	-39%
Social Security - Company	1,170	1,926	-39%
Unemployment Insurance	0	0	0%
9010 · Employee Benefits/Health Ins.	8,199	5,415	51%
Total 9000 · Employee Benefits	<u>8,981</u>	<u>7,791</u>	<u>15%</u>
Total Operating Expenses	<u>79,956</u>	<u>139,192</u>	<u>-43%</u>
66900 · Reconciliation Discrepancies	154	0	100%
Total Expense	<u>83,917</u>	<u>149,609</u>	<u>-44%</u>

Net Ordinary Income
Net Income

<u>Jan - Feb 24</u>	<u>Jan - Feb 23</u>	<u>% Change</u>
<u>-27,471</u>	<u>-107,372</u>	<u>74%</u>
<u>-27,471</u>	<u>-107,372</u>	<u>74%</u>

WWIDA Update - AIP 2 Lot Mergers – March 2024

EXISTING WETLAND MITIGATION/ RESTORED WETLANDS: 

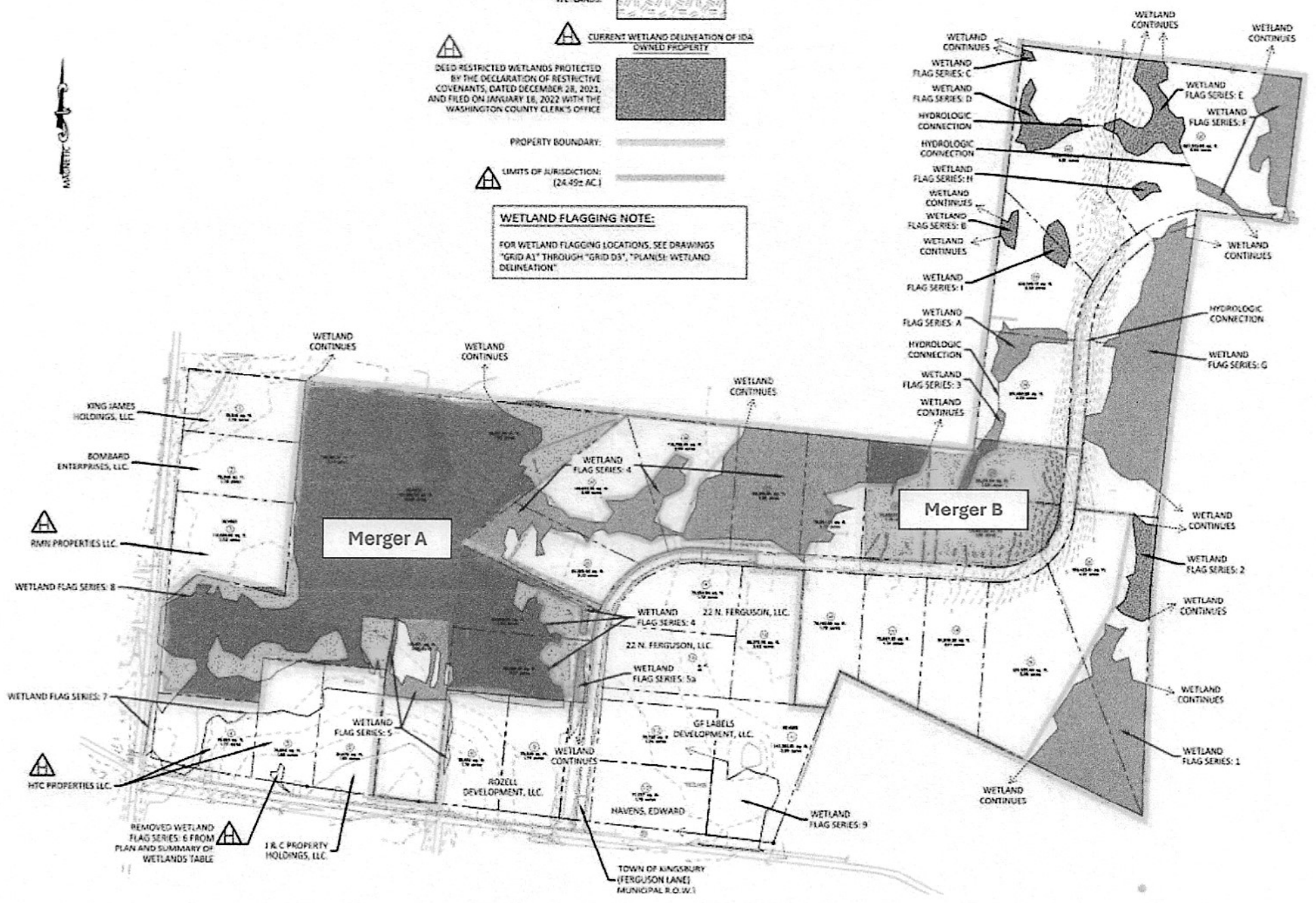
DEED RESTRICTED WETLANDS PROTECTED BY THE DECLARATION OF RESTRICTIVE COVENANTS, DATED DECEMBER 28, 2021, AND FILED ON JANUARY 18, 2022 WITH THE WASHINGTON COUNTY CLERK'S OFFICE: 

CURRENT WETLAND DELINEATION OF IDA OWNED PROPERTY: 

PROPERTY BOUNDARY: 

LIMITS OF JURISDICTION: (24.49± AC): 

WETLAND FLAGGING NOTE:
FOR WETLAND FLAGGING LOCATIONS, SEE DRAWINGS "GRID A1" THROUGH "GRID D3", "PLANES: WETLAND DELINEATION".



WWIDA Update - AIP 2 Lots Disposition Status – March 2024



WWIDA Update - AIP 1 Lots Disposition Status - March 2024



Adopted March 18, 2024

Introduced by _____
who moved its adoption.

Seconded by _____

**RESOLUTION TAKING ACTION EXTENDING THE SALES TAX AUTHORIZATION
AND PROJECT COMPLETION DATE FOR THE NATIVE DEVELOPMENT
ASSOCIATES LLC PROJECT**

WHEREAS, Native Development Associates LLC (the "Company"), having an address of 8 Lupine Lane, Wilton, New York 12831, is a limited liability company established pursuant to the laws of the State of New York, and

WHEREAS, the Agency, on behalf of the Company, has undertaken a certain manufacturing project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in certain real property located at 32 Native Drive in the Town of Queensbury, County of Warren, New York and being known as tax map parcel number 308.20-1-9.22 (the "Land"); (ii) the planning, design, construction and maintenance by the Company of an approximately 25,000 square foot facility to be leased to Specialty Sales LLC to operate the facility to manufacture and install footbath systems and supply proprietary reagents/solutions to commercial dairies in the Northeast (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; and

WHEREAS, the Agency named the Company agent for the purpose of undertaking and developing the Project and, effective November 3, 2023, issued an IDA Appointment of Project Operator or Agent (NYS ST-60) and its Letter of Authorization for Sales Tax Exemption to the Company (the "Exemption Letter"); and

WHEREAS, the Agency and the Company entered into a Lease Agreement and related documents all dated as of November 3, 2023 in regard to the Project and the Company is not in default of any of the terms thereof; and

WHEREAS, due to a reevaluation of the Project status by the Company and supply chain delays and inability to secure construction materials, the Company has requested that the Agency extend the sales tax authorization and project completion date to December 31, 2024; and

WHEREAS, the Agency has reviewed information needed to make a determination regarding the request of the Company.

NOW, THEREFORE, BE IT RESOLVED:

1. That it is in the best interest of the Agency to complete the Project as described above.
2. That the Agency hereby authorizes the following: the extension of the sales tax authorization and project completion date to December 31, 2024.
3. That the Agency hereby approves of the amendments to any of the closing documents to effectuate this resolution and authorizes that any necessary amendments be properly filed with the NYS Department of Taxation and Finance.
4. That the Agency shall require the Company to pay the Agency's administrative fee in the amount of \$300.00 and any legal fees or expenses incurred as a result of the granting of the requests approved herein.
5. That the Agency hereby authorizes the Chairman and/or Chief Executive Officer to execute any and all documentation necessary to effectuate the terms of this resolution.
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.



Social Media Intern Position

Workshare program with the Warren County Workforce Development and Washington County LEAP.

WWIDA provides work experience. Workforce Development or LEAP pay hourly rate (\$15-17), depending on person's residency.

Primary responsibility to promote awareness of WWIDA programs and projects. Initially envisioning periodic messaging via LinkedIn.

Hybrid position working 3 to 6 hours per week.

Draft position advertisements from WC Workforce Development attached.

WE'RE HIRING

SOCIAL MEDIA

INTERN

Are you passionate about economic development and social media?

Join our team as a Part Time Social Media Management Intern and help drive growth and engagement in our community!

Craft engaging posts and visuals for our social media channels to showcase the latest economic development projects, success stories, and community initiatives.

Collaborate with our team to develop and execute strategic social media plans aimed at increasing our reach, engagement, and impact.

Interact with followers, respond to comments, and foster meaningful conversations to build strong relationships with our online community.

Salary: \$17/HR

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Washington
IDA
Promoting Local Investment

**Work
Hybrid/Remotely!**

Please send resume to aweaver@warren-washingtonida.com

Social Media Internship Opportunity

**ARE YOU PASSIONATE ABOUT ECONOMIC DEVELOPMENT
AND SOCIAL MEDIA? JOIN OUR TEAM AS A PART TIME
SOCIAL MEDIA MANAGEMENT INTERN AND HELP DRIVE
GROWTH AND ENGAGEMENT IN OUR COMMUNITY!**



Conduct Market Research

Analyze social media performance metrics and prepare reports.



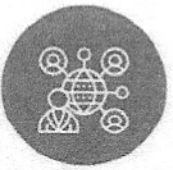
Build Strong Relationships

Monitor and respond to social media interactions, inquiries, and comments



Drive Strategy & Growth

Assist in the development and implementation of a social media strategy



Stay Agile

Facilitate community engagement by promoting agency events and initiatives

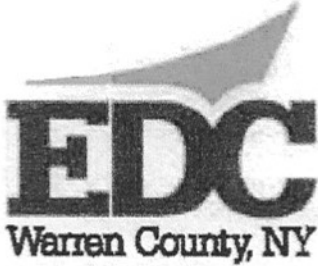
Don't miss out on this exciting opportunity to unleash your creativity, drive, and passion for social media while making a meaningful impact!

wwIDA | Warren
Washington
IDA
Promoting Local Investment

Salary: \$17/HR

Please send resume to aweaver@warren-washingtonida.com

**Work
Hybrid/Remotely!**



February 27, 2024

The Honorable Kathy Hochul
Governor of New York State
NY State Capitol Building
Albany, NY 12224

Dear Governor Hochul,

We write in support of a multi-year strategy to invest in our community colleges. As leaders of local chambers and economic development corporations, we are deeply concerned about the persistent lack of funding for our state's community colleges. To that end, we ask that you support the *Empire State Community College Workforce Guarantee* and the additional \$97 million in operating funds that it includes.

Flat operational funding for three straight years cannot meet the state's workforce challenges, nor would any business survive in this economy if funded this way. The multi-million-dollar funds allocated each year in disconnected grant programs that are complex and riddled with onerous restrictions would be better spent investing in the sector of higher education that serves those who desperately need services to move them out of poverty and into the workforce and the middle class. Workforce development is inherently part of community colleges' daily operations, and they should be recognized as such. No other sector of higher education can do it better, but they CANNOT do it on yesterday's dollars.

Our area and the businesses that we represent depend on SUNY Adirondack to drive economic development by educating the workers needed for a variety of industries in our region such as, healthcare, IT, manufacturing technicians, small business owners, and many roles in support of our extensive hospitality and tourism industry. It is not possible for us to attract and retain businesses without a strong education and training provider such as SUNY Adirondack.

The focus on local communities while offering a range of higher education and workforce-ready options is unique to the community college. New York will lose its competitive edge if it can't invest in the institutions founded to support local employers, enroll the diverse populations we need to keep our companies and communities thriving, and do so with sensitivity to each region's needs. This is not only good economic sense, but also an equitable strategy to engage all New Yorkers in postsecondary training and education to meet workforce needs.

Community colleges are workforce development. Investing in and providing them with additional operating aid has never been more important. Please support the *Empire State Community College Workforce Guarantee*. It will be good for students, for families, for employers, our communities and for New York.

Sincerely,

Charles R. Barton, CEO of Warren and Washington County IDA

J. Gregory Connors, CEO of Saratoga Economic Development Corporation

Jeffrey Flagg, Director of Economic Development for the City of Glens Falls

Laura Oswald, Director of Economic Development, Washington County

Tricia Rogers, CCE, President & CEO of Adirondack Regional Chamber of Commerce

Todd Shimkus, President of Saratoga Chamber of Commerce

Jim Siplon, President & CEO of Economic Development Corporation of Warren County

Signature: Charles R Barton
Charles R Barton (Feb 26, 2024 09:57 EST)
Email: chuckbarton@warren-washingtonlda.com

Signature: Greg Connors
Greg Connors (Feb 26, 2024 11:03 EST)
Email: gconnors@saratogaedc.com

Signature: Jeff Flagg
Jeff Flagg (Feb 26, 2024 11:00 EST)
Email: jflagg@cityofglensfalls.com

Signature: Laura Oswald
Laura Oswald (Feb 26, 2024 12:33 EST)
Email: loswald@washingtoncountyny.gov

Signature: Tricia Rogers
Tricia Rogers (Feb 26, 2024 09:36 EST)
Email: trogers@adlronckchamber.org

Signature: Todd L. Shimkus
Todd L. Shimkus (Feb 28, 2024 14:46 EST)
Email: tshimkus@saratoga.org

Signature: Jim Siplon
Email: jsiplon@edcwc.org