



ESSEX COUNTY IN THE PARK
INDUSTRIAL DEVELOPMENT AGENCY

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Essex County IDA Special Board Meeting
August 9, 2018 at 8:30AM
7566 Court Street, Elizabethtown, NY

Present: Darren Darrah (via conference call)
John Boyea (via conference call)
Jamie Rogers (via conference call)
James Bowen (via conference call)
Gerald Morrow (via conference call)
Joseph Kusalonis (via conference call)
Matthew Courtright (via conference call)

Also Present: Jody Olcott
Carol Calabrese
Jen Briggs

Open of Meeting

Chairman Darren Darrah opened the meeting at 8:30AM.

The purpose of this special meeting is to discuss amended proposal by Glens Falls National Bank (GFNB) for the proposed sale of the Adirondack Meat Company building and equipment and any other business to come before the board.

The Essex County IDA Board previously approved the IDA receiving \$79,151.38 in the proposed sale. Essex County IDA Board was provided a copy of the letter from William Ball, Code Enforcement Officer for the Town of Ticonderoga noting that he inspected property and noted the following issues:

1. Minor roof damage
2. AC unit damage
3. Blood holding tank is partially filled with waste
4. A thorough plan for septic system is needed
5. Electrical inspection needed
6. Mold present in small area on the second floor

Proposed business has reduced their offer by \$15,000 GFNB based on the inspection and sale proceeds have been proportioned between all the financing agencies (bank, IDA and North Country Alliance). The Essex County IDA's new proposed proceeds are reduced to \$77,380.10.

Essex County IDA Board discussed option to pursue Peter & Denise Ward on criminal charges through the Essex County DA's Office. Jen Briggs noted that it will not be known until closing if the equipment purchased with IDA loan funds are included in sale or have been sold separately as suspected. At that time Essex County IDA will contact DA's Office to discuss further.

Motion #2018-47: A motion to approve \$77,380.10 for IDA's portion which is for building and equipment purchased with IDA loan and listed in UCC statement was made by Darren Darrah and seconded by Gerald Morrow. All members were in favor.

Adjourn Meeting

Motion #2018-58: A motion to adjourn the meeting at 8:58AM was made by Jamie Rogers and seconded by Darren Darrah. All members were in favor.