



ESSEX COUNTY IN THE PARK
INDUSTRIAL DEVELOPMENT AGENCY

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**Essex County IDA Board Meeting
February 26, 2013 at 9:00 AM
7566 Court Street, Elizabethtown, New York**

Present: Darren Darrah
Charles Bryant
Gerald Morrow
Jorja Sanders
Jamie Rogers
Joseph Kusalonis

Also Present: Jody Olcott
Carol Calabrese

Absent: James Bowen

Open of Meeting

Chairman Darren Darrah opened the meeting at 9:02AM.

Public Comment

No comment

Approval of Minutes

1. January 15, 2013 Regular Meeting Minutes

Motion # 2013-6: A motion to approve the January 15, 2013 meeting minutes was made by Jorja Sanders and seconded by Charles Bryant. All members were in favor.

Financial Services/Programs

1. IDA Loan Closing Updates
 - a. Champlain Valley Senior Community (Willsboro) – The IDA is waiting for key man life insurance from client. The loan documents are ready and reviewed.
2. H. Sichertman & Company, Inc. Proposal

Motion #2013-7: A motion to approve the H. Sichertman & Company, Inc. proposal for 2013 services at the rates of: H. Sichertman \$153, R. Deemer \$118, R. Lippold \$96, Other \$88 and Travel \$63 was made by Gerald Morrow and seconded by Jamie Rogers. All members were in favor.

3. LC Bridge/Hurricane Irene ESD Grant Update – The final requisition has been submitted along with proposed loan program guidelines. The IDA has not received any comments to date.
4. Straight Lease Back Transaction
 - a. Adirondack Meat Company (Ticonderoga) – The IDA is reviewing the proposed loan application for FF&E and working capital.
5. Monthly Loan Report – February 25, 2013 Report was distributed to Board for review.
 - a. Late notices were sent to Crown Point Bread, Witherbee Carriage House, Adirondack Specialty Foods and Tom Gallo Inc.

- b. The IDA Board received a February 21, 2013 email request from Sugar & Spice Country Shoppe requesting deferment of payments until May 2013 which would be February, March & April payments of \$416.67.

Motion #2013-8: A motion to approve Sugar & Spice Country Shoppe requesting deferment of payments until May 2013 including February, March and April payments of \$416.67 was made by Jamie Rogers and seconded by Gerald Morrow. All members were in favor.

Business Development

1. Business Park Development – IDA will progress with Moriah Building proposal for High Peaks Hospice.
2. Marketing
 - a. The new IDA website designed by Darren Darrah is ready to go live this week. A business highlight section has also been added.
 - b. New England and Canadian database is in progress. Approximately 700 contacts thus far.
 - c. The IDA staff is working on a meeting with existing businesses to discuss strategic planning and Canadian connection.
3. Grant Administration
 - a. Micro-Enterprise Grant (Wilmington) – Close out has been requested
 - b. Local Waterfront Revitalization Grant (Westport) – Consultant sent draft priority list of projects for the committee to review 2-3 projects for focus on 2013.

Financials

1. December Financial Reports – Additional financial reports including the Business Park Operations account and the County Development Fund are included and will be sent monthly outlining expenses for each business park.

New Business

1. 2012 IDA Employee Review – Board members completed and forms put in files
2. Accounting Agreed Upon Procedures – Distributed procedures from Barbara Dwyer used to separate loan funds and determine amount of bank interest earned to the US Department of Housing & Urban Development office for the 1992 & 1998 CDBG grants. Interest includes January 1, 2000-September 30, 2012. Check will be sent to Essex County Treasurer's Office who will wire funds to HUD. In the future the bank interest earned will be sent annually.
3. February Abstract for Payment

Motion #2013-9: A motion to approve February Abstract and January-February on-line transactions Abstract for Payment was made by Jamie Rogers and seconded by Jorja Sanders. All members were in favor.

Motion #2013-10: A motion to go into executive session at 10:35AM to discuss 2012 employee reviews was made by Jamie Rogers and seconded by Darren Darrah. All members were in favor.

Motion #2013-11: A motion to come out of executive session at 10:45AM was made by Gerald Morrow and seconded by Jamie Rogers. All members were in favor.

4. Next Meeting – March 19, 2013 at 9:00AM

Adjourn

Motion #2013-12: A motion to adjourn the meeting at 10:46AM was made by Joseph Kusalonis and seconded by Jamie Rogers. All members were in favor.