



ESSEX COUNTY IN THE PARK
INDUSTRIAL DEVELOPMENT AGENCY

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Essex County IDA Board Meeting
June 18, 2013 at 9:00AM
7566 Court Street, Elizabethtown, New York

Present: Darren Darrah
Charles Bryant
James Bowen
Gerald Morrow
Joseph Kusalonis

Also Present: Jody Olcott
Carol Calabrese

Absent: Jamie Rogers

Open of Meeting

The meeting was opened at 9:00AM by Chairman Darren Darrah.

Public Comment

No Comment

Approval of Minutes

1. May 21, 2013 Meeting Minutes

Motion #2013-52: A motion to approve the May 21, 2013 meeting minutes was made by Gerald Morrow and seconded by Charles Bryant. All members were in favor.

Financial Services/Programs

1. Bond Application

- a. International Paper Company (Ticonderoga) – Presentation by Rob Knippler, Senior Project Engineer – International Paper has submitted an application for tax-exempt environmental pollution bond financing for up to \$25 Million. The Essex County IDA has received \$1,240,862 in bond allocation from NYS for 2013 and would need to apply for additional funds through the North Country Regional Council. There are four projects included in this proposed project by International Paper: landfill expansion, wastewater treatment upgrades, boiler emissions (Federal reg. requirements) and NYS emissions requirement (combustion control in boiler). International Paper currently employs 614 employees. An additional 600-700 independent loggers and truckers also earn their living for providing wood to the mill. The mill's 2012 total payroll including benefits was \$51.1 million.

Motion #2013-53: A motion to approve tax-exempt bond financing for up to \$25 million was made by James Bowen and seconded by Gerald Morrow. All members were in favor.

2. IDA Loan Updates

- a. Adirondack Meat Company (Ticonderoga) – Jen Briggs is proceeding with drafting of the Inter-Creditor Agreement between the IDA, North Country Alliance (NCA) and Glens Falls National Bank. The IDA is hoping to close on loan by the end of June.
- 3. Straight Lease Back Transaction
 - a. Adirondack Meat Company (Ticonderoga) – As with the loan update the Straight Lease Back transaction closing is moving along. Draft documents have been submitted to all parties for review and comment. The IDA had previously induced project, held public hearing and received approval from all applicable taxing entities in regards to the PILOT Agreement and other incentives offered. The IDA is hoping to close by the end of June and must be in conjunction with Glens Falls National Bank mortgage in order for company to receive mortgage recording tax abatement.

Motion #2013-54: A motion to authorize Straight Lease Back transaction with the following incentives: mortgage recording tax abatement, sales tax exemption and PILOT Agreement (Schedule A) was made by James Bowen and seconded by Darren Darrah. All members were in favor.

- 4. Empire State Development (ESD) Community Revolving Loan Program Policy & Guidelines – Draft guidelines were sent to the Board for review. Revolved funds from Lake Champlain Bridge and Hurricane Irene loans.

Motion #2013-55: A motion to approve the Empire State Development Community Revolving Loan Program Policy & Guidelines was made by Gerald Morrow and seconded by Joseph Kusalonis. All members were in favor.

- 5. Monthly Loan Report – June 14, 2013 report was distributed to the Board.
 - a. Adirondack Specialty Foods (Chesterfield) - Supervisor Gerald Morrow delivered May 18, 2013 interest only payment from business along with a requesting principal deferment for June, July and August 2013. The IDA closed on the \$79,000 loan February 18, 2011. The Board has previously approved principal deferment from December 2012 until May 2013 with regular payments scheduled to begin today June 18, 2013 in the amount of \$837.92.

Motion #2013-56: A motion to approve principal deferment for June, July and August 2013 with interest only payments of \$303.11 due the 18th of each month was made by Darren Darrah and seconded by James Bowen. All members were in favor.

Business Park Development

- 1. Moriah Business Park
 - a. Gutter Replacement - The gutters in the front of the building (north side) are damaged and must be replaced. The IDA has received proposal from maintenance contractor (Scalzo Construction) to replace. IDA will seek additional proposals.
 - b. Park Road Construction & Sealing – Approximately 30 feet of rehab of road in front of the building is needed. Also, the pavement road and parking lot has never been sealed since construction in 1995. The IDA will be seeking three proposals for project.
 - c. Lot #4 Debris Removal – Logs, rock and stumps need to be removed from Lot #4 to clean up the area. The IDA will be seeking three proposals for project.
 - d. Office Building Update – Draft floor plan of building was distributed to the Board. The building committee (James, Jamie, Charles) will meet after adjournment to discuss next steps in regards to High Peaks Hospice proposal, AES Northeast and also partnership with CV-TEC.

- e. Grant Opportunities – There are potentially two (2) grant opportunities available for assisting in funding the construction of the proposed approx. 3,000 square foot office/professional services building on Lot #4 with submission dates of July 22nd and August 22nd. The Essex County IDA will work to collect the information necessary to submit.
- 2. Willsboro Commerce Park – There is no update on this park. IDA Board will review park ownership options in the fall 2013 if further discussions on sewer plant in Willsboro do not materialize.
- 3. Schroon Lake Industrial Park
 - a. Industrial Drive Survey – Contacted Martin Thompson to prepare map and description for proposed deed to the Town of Schroon.
- 4. Chesterfield Commerce Park
 - a. Rushby Mechanical – Jeff Rushby owns HVAC company currently located on Plattsburgh base. Business looking to relocate to a shovel ready site at the Chesterfield Commerce Park. Company proposes 5,000–6,000 sq. ft. building. The company employs 2 PT office and 5 FT employees in the field. The Essex County IDA will send proposal to company noting a price per acre of \$12,000 (of which \$3,000 to IDA, \$9,000 to Town). Gerald Morrow will follow up with business.

Business Development Updates

- 1. Champlain Valley Senior Center (Willsboro) – Open House was held on Saturday. Residents are to begin moving in by the end of the month.
- 2. CV-TEC Extension Agreement (Moriah) – The Essex County IDA must renew their contract with CV-TEC to use the training equipment purchased previously with NYS Empire State Development and USDA funds.

Motion #2013-57: A motion to approve the CV-TE C Contract Extension #6 for the term of January 1, 2012-December 31, 2015 was made by Darren Darrah and seconded by James Bowen. All members were in favor.

- 3. Marketing
 - a. National Grid Cooperative Business Grant Program – The IDA sent a draft proposal to National Grid. Proposal included outreach to Canada, establishing relationships with chambers and breakfast/lunch meetings. The total project is \$10,000 with 50/50 grant match.

Motion #2013-58: A motion to approve an application to National Grid for their Cooperative Business Grant Program. This grant is a 50-50 match. Total Project is \$10,000, ECIDA approves match in the amount of \$5,000, was made by Darren Darrah and seconded by James Bowen. All members were in favor.

- b. Web Site Update - June 17, 2013 report was distributed to the Board and included email distributions sent to out of State businesses & Canada businesses, Facebook likes, website views and letters to Essex County Businesses.
- 4. Grant Administration
 - a. Micro-Enterprise Grant (Wilmington) – No Update
 - b. Local Waterfront Revitalization Grant (Westport) – Consultant is failing to deliver on services. IDA has reached out to funding source to assist.

c. Adirondack Meat Company (Ticonderoga) – No Update

Financials

1. May Financial Reports – No comments

New Business

1. Resignation of IDA Board member Jorja Sanders – The IDA received the resignation of Jorja Sanders on June 2, 2013. Jorja is moving out of state and can no longer participate on Board.
Motion #2013-59: A motion of appreciation for Jorja Sanders who served on the IDA Board from August 21, 2007 to June 2, 2013 was made by Darren Darrah. There was a unanimous second.
2. IDA Board Member Replacement – The Essex County Board of Supervisors Economic Development Committee referred Matt Courtwright from the Ticonderoga Chamber of Commerce to full County Board for approval at their July meeting. A copy of Matt's resume was distributed to Board.
3. IDA By-Laws – The IDA Board is considering changing their monthly meetings to the second Tuesday of each month instead of the third Tuesday of each month. The IDA Board cannot make by-laws change without full Board present. Table discussion for future.
4. June Abstract for Payment

Motion #2013-60: A motion to approve the June Abstract for Payment was made by Gerald Morrow and seconded by Charles Bryant. All members were in favor.

5. Next Meeting –Tuesday, July 9, 2013 at 9:00AM

Adjourn Meeting

Motion #2013-61: A motion to adjourn the meeting at 10:53AM was made by Darren Darrah and seconded by James Bowen. All members were in favor.