



ESSEX COUNTY IN THE PARK
INDUSTRIAL DEVELOPMENT AGENCY

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**Essex County IDA Board Meeting
June 23, 2020 at 9:00 AM
7566 Court Street, Elizabethtown, NY**

Present: Darren Darrah (conference call)
John Boyea
Jamie Rogers (conference call)
James Bowen (conference call)
Matthew Courtright (conference call)
James Monty

Also Present: Jody Olcott
Carol Calabrese

Absent: Roy Holzer

Open of Meeting

Chairman Darren Darrah opened the meeting at 9:01AM.

Approval of Minutes

1. May 26, 2020 Special Meeting Minutes

Motion #2020-79: A motion to approve the May 26, 2020 special meeting minutes was made by James Monty and seconded by James Bowen. Jamie Rogers abstained. Motion passes.

Financial Services/Program

1. Monthly Loan Report
2. COVID-19 Deferrals (April, May & June) Update
 - a. Witherbee Carriage House (Schroon Lake) – did not defer payments
 - b. Bodette's Barbecue (Ticonderoga) – deferred April-June, July will resume payments
 - c. Aleeze Enterprises (North Hudson) – deferred April-June, July will resume payments
 - d. Big Slide Brewery (North Elba) – deferred April-June, July will resume payments
 - e. Salt of the Earth Bistro (North Elba) – did not defer payments
 - f. Sugar & Spice (Ticonderoga) – did not defer payments
 - g. Pre-Tech Plastics (Moriah) – deferred April-June, July will resume payments
 - h. Moriah Country Club (Moriah) – The business made the full April payment and would like to defer June, July & August payments

Motion #2020-80: A motion to approve the Moriah Country Club's request of deferring their loan payments of June, July & August was made by James Bowen and seconded by John Boyea. All members were in favor.

3. COVID-19 Emergency Loan Updates- To date five loans have closed with 3 more loan closings scheduled for tomorrow (6/24/2020). Bub's Pizza & Deli have declined IDA loan as they have recently received the SBA PPP funds. 2 remaining closings to be scheduled.

4. Straight Lease Back Transaction Updates
 - a. Saranac Lake Resort (North Elba) – Last month the business approached the IDA to requested pursuing PILOT Agreement. IDA reached out to the Town of North Elba and they relayed that the Town will not support PILOT. IDA notified business.
 - b. Dual Development (North Elba) – Business was notified by Community Bank that loan commitment was rescinded. At this time until project secures funding the IDA will not proceed with project. IDA reached out to the Town of North Elba and they relayed that the Town will only support sales tax exemption incentive for this project should it move ahead.

Business Park Development

1. Moriah Business Park
 - a. Lot #4 Building (High Peaks Hospice) – No issues at the building to report.
 - b. Lots #3, #5, #6 & #8 (Whistlepig) – Whistlepig is constructing building #8 at this time.
 - c. New Property Expansion – Aerial topographical and survey to be completed by the end of the month.
 - d. Moriah Snowmobile Club – Proposed request for landowner agreement sent to Board for review. Agreement would be year to year.

Motion #2020-81: A motion to approve the Moriah Snowmobile Club request for a landowner agreement to utilize the Moriah Business Park entrance area was made by Darren Darrah and seconded by John Boyea. All members were in favor.

Business Development Updates

1. Marketing/Internet Based Marketing Monthly Report – Report was distributed to the board. The IDA is utilizing Constant Contact to send weekly newsletter to Essex County business list, chambers, supervisors and IDA Board.
2. Grant Administration
 - a. Ti Microenterprise Grant Program (DEC Smart Growth) – Grant agreements were executed last week and 4 out of 6 businesses have submitted all required information to proceed and begin requisitioning funds. IDA has submitted requisition to DEC for advance payment of \$25,000 and will be sending requisitions during administration.
 - b. COVID-19 Emergency Grant Program (Adirondack Foundation) – All businesses except one have submitted documentation demonstrating how funds were utilized.

Financials

1. February-May 2020 Financial Statements – No comments

New Business

1. June Abstract for Payment – Only two board members were in attendance and reviewed abstract for payment so additional review and approval will be moved to July Meeting
2. Next Meeting – July 28, 2020 at 9:00AM

Adjourn Meeting

Motion #2020-82: A motion to adjourn the meeting at 9:27AM was made by James Bowen and seconded by Darren Darrah. All members were in favor.