



ESSEX COUNTY IN THE PARK
INDUSTRIAL DEVELOPMENT AGENCY

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Essex County IDA Board Meeting
March 27, 2019 at 9:00AM
7566 Court Street, Elizabethtown, NY

Present: Darren Darrah
Jamie Rogers
James Bowen (via conference call)
Gerald Morrow
Matthew Courtright
James Monty

Also Present:

Jody Olcott
Carol Calabrese
Barbara Dwyer

Absent: John Boyea

Open of Annual Meeting

Chairman Darren Darrah opened the annual meeting at 9:00AM.

Public Comments

No Comments

Election of Officers

- a. Chairman
- b. Vice-Chairman
- c. Secretary
- d. Treasurer

Motion #2019-10: A motion to approve the Essex County IDA officers as: Darren Darrah as Chairman, James Bowen as Vice-Chairman and Jamie Rogers as Secretary and Treasurer was made by Gerald Morrow and seconded by James Monty. All members were in favor.

2018 Financial Report

Barbara Dwyer distributed financial report to Board and highlighted the following: Adirondack Meat Company – terminated PILOT and wrote off last remaining balance in bad debt. March 31, 2019 CDBG deadline to return funds to OCR. IDA and County have conference call with next week to discuss loan payments. Moriah Business Park transactions to Town, Whistlepig & Pre-Tech Plastics were accounted for. Remaining asset lot #4 building and lot #7 is 15 acres. The financial audit presentation to full board will account for the audit committee meeting as required.

Motion #2019-11: A motion to accept the 2018 financial audit as presented was made by Jamie Rogers and seconded by James Monty. All members were in favor.

Public Accountability Reform Act (PAAA) Compliance

A review of all policies was conducted by the full board and will account for the governance committee meeting as required.

Motion #2019-12: A motion to amend personnel policy and add health insurance buy-out for family plan (not to exceed \$5,000) and also to change language to Federal Family Leave Act was made by Gerald Morrow and seconded by Darren Darrah. All members were in favor.

Motion #2019-12: A motion to re-adopt the Mission Statement, Property Disposal Policy, IDA By-Laws, Audit & Payment Procedures, Travel & Expense Policy, Purchasing Policy, Code of Conduct, Investment Policy, Compensation Policy and Revolving Loan Program Guidelines as presented was made by James Monty and seconded by Gerald Morrow. All members were in favor.

1. Designate Records Access Officer (FOIL)

Motion #2019-13: A motion to designate Jen Briggs of Briggs Norfolk as the Records Access Officer (FOIL) was made by Darren Darrah and seconded by Jamie Rogers. All members were in favor.

2. Designate Champlain National Bank as official Bank

Motion #2019-14: A motion to designate Champlain National Bank as official bank was made by Matthew Courtright and seconded by Darren Darrah. James Monty abstain. Motion passes.

3. Designate Press Republican & Denton Publications as official newspaper

Motion #2019-15: A motion to designate Press Republican and Denton Publications as official newspapers was made by Darren Darrah and seconded by Matthew Courtright. All members were in favor.

4. Mission Statement & Performance Measurement Report for 2018

Motion #2019-16: A motion to approve the 2018 Mission Statement and Performance Measurement Report as presented was made by Jamie Rogers and seconded by Gerald Morrow. All members were in favor.

5. Elect Committees

- a. Governance Committee – All Board Members
- b. Audit Committee – All Board Members.

Motion #2019-17: A motion to approve election of committee officers as all board members for each committee for the IDA was made by Gerald Morrow and seconded by Jamie Rogers. All members were in favor.

Adjourn Annual Meeting

Motion #2019-18: A motion to adjourn annual meeting at 9:51AM was made by Matthew Courtright and seconded by Darren Darrah. All members were in favor.

Open of March Regular Meeting

Chairman Darren Darrah opened the meeting at 9:51AM.

Approval of Minutes

1. February 21, 2019 Meeting Minutes

Motion #2019-19: A motion to approve the February 21, 2019 meeting minutes was made by Jamie Rogers and seconded by James Monty. All members were in favor.

Financial Services/Programs

1. Monthly Loan Report - Big Slide Brewery February & March payments due and letter was sent.
2. Loan Defaults Updates
 - a. Westport Golf & Hospitality (Westport) – No Updates
 - b. Adirondack Meat Company (Ticonderoga) – IDA staff is meeting with special prosecutor from Clinton County DA's office next week as they have been appointed the case.
3. H. Sicherman & Company Inc. – 2019 Contract

Motion #2019-20: A motion to approve the H. Sicherman & Company Inc. 2019 Contract from January 1, 2019 through December 31, 2019 for the amount of \$98.00 - \$185.00 per hour with \$80.00 per hour for travel not to exceed \$12,000 was made by Darren Darrah and seconded by Gerald Morrow. All members were in favor.

4. Straight Lease Back Transactions
 - a. Northwoods Inn (North Elba) – No Update
 - b. Saranac Lake Resort (North Elba) – No Update
5. Bond Transactions
 - a. North Country School (North Elba) – Bond documents signed and sent yesterday. Closing is proposed for March 28, 2019 or March 29, 2019. Capital Resource Corporation fee is \$53,000.

Business Park Development

1. Moriah Business Park
 - a. Lot #4 Building (High Peaks Hospice) – Ant problem in one corner of the building. Trying to resolve.
 - b. Lots #3, #5 & #6 (Whistlepig) – Working on the roof for building #6. Future development discussions on-going.

Business Development Updates

1. Marketing
 - a. Internet Based Marketing Monthly Report – Board inquired how to secure additional funds for marketing? Marketing meeting after next Board Meeting
 - b. IDA will be participating in Adirondack Days in Albany on May 13, 2019. Hoping to highlight some of the non-profit organizations in Essex County.
2. Grant Administration
 - a. ADK HUB Micro-Enterprise Grant Round 2 – Nature Conservancy & DEC have paid final requisition and grant is officially closed. IDA to discuss any further business follow ups needed with Jen Briggs.
 - b. International Paper Workforce Development Committee – No Update
 - c. Adirondack Quad/County Decentralization Grant Program – Grant received for \$5,000 arts events.

Financials

1. February Financial Statements – No Comments

New Business

1. Paradox Brewery Grant – Grant agreement signed and approved by OCR Office. The IDA is sending a check directly to vendor. Grant underwriting summary distributed to the Board for review.

2. Center for Business in Transition – Event schedule distributed to the Board. Clinton, Essex, Franklin and Hamilton County IDAs and chambers are all participating.
3. Employee Review – 2018 reviews to be completed by Chairman Darrah for next meeting.
4. March Abstract for Payment

Motion #2019-21: A motion to approve the March Abstract for Payment was made by Jamie Rogers and seconded by Gerald Morrow. James Bowen abstain.

5. Next Meeting – April 30, 2019 at 9:00AM.

Adjourn Meeting

Motion #2019-22: A motion to adjourn the meeting at 10:31AM was made by Jamie Rogers and seconded by Matthew Courtright. All members were in favor.