



ESSEX COUNTY IN THE PARK
INDUSTRIAL DEVELOPMENT AGENCY

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**Essex County IDA Annual Board Meeting
March 26, 2014 at 9:00 AM
7566 Court Street, Elizabethtown, New York**

Present: Darren Darrah
Charles Bryant
Jamie Rogers
Gerald Morrow
James Bowen
Matthew Courtright
Joseph Kusalonis

Also Present: Jody Olcott
Carol Calabrese
Jen Briggs
Barbara Dwyer

Open of Annual Meeting

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

Election of Officers

1. Chairman
2. Vice-Chairman
3. Secretary
4. Treasurer

Motion # 2014-18: A motion to approve the Essex County IDA officers as: Darren Darrah as Chairman, James Bowen as Vice-Chairman and Charles Bryant as Secretary and Treasurer was made by Gerald Morrow and seconded by Joseph Kusalonis. All members were in favor.

2013 Reporting

1. 2013 Financial Audit/Presentation – Barbara Dwyer summarized the Boulrice & Telling financial statements noting: there was an increase in the reserve for bad debt (incorporated Adirondack Specialty Foods and some of Normandie Beach Club), financials show major investment in Schroon Lake Park Road which was then deeded to the Town of Schroon, the grant and development agreements for the Chesterfield Commerce Park need to be reviewed and IDA must decide how to transfer infrastructure to the Town of Chesterfield. Barbara also noted that Champlain National Bank insurance is covering bank balances up to \$1.6 Million for IDA accounts and \$163 is due to Essex County for interest accrued for HUD grant.

Motion #2014-19: A motion to approve the 2013 Financial Audit and Statements provided by Boulrice & Telling was made by James Bowen and seconded by Charles Bryant. All members were in favor.

2. 2013 NYS Comptroller's Annual Report – A summary of the report was distributed to the Board for review including status of each bond and straight lease back transaction. The 3/31 filed copy of report will be distributed to the Board.

Motion #2014-20: A motion to approve the 2013 NYS Comptroller's Annual Report was made by Jamie Rogers and seconded by Gerald Morrow. All members were in favor.

3. 2013 Essex County IDA/CRC/Empire Zone Annual Report – no comments

Motion #2014-21: A motion to approve the 2013 Essex County IDA/CRC/Empire Zone Annual Report was made by James Bowen and seconded by Matthew Courtright. All members were in favor.

Public Accountability Reform Act (PAAA) Compliance

1. Policy Review

- a. Re-adopt Mission Statement
- b. Re-adopt Personnel Manual
- c. Re-adopt Property Disposal Policy
- d. Re-adopt IDA By-Laws
- e. Re-adopt Audit & Payment Procedures
- f. Re-adopt Travel & Expense Policy
- g. Re-adopt Purchasing Policy
- h. Re-adopt Code of Conduct Policy
- i. Re-Adopt Revolving Loan Program Guidelines

Motion #2019-22: A motion to re-adopt the Mission Statement, Personnel Manual, Property Disposal Policy, IDA By-Laws, Audit & Payment Procedures, Travel & Expense Policy, Purchasing Policy, Code of Conduct and Revolving Loan Program Guidelines was made by Gerald Morrow and seconded by Jamie Rogers. All members were in favor.

2. Designate Records Access Officer (FOIL) – Jen Briggs of Briggs & Norfolk

Motion #2014-23: A motion to designate Jen Briggs as the Records Access Officer (FOIL) was made by Joseph Kusalonis and seconded by Charles Bryant. All members were in favor.

3. Designate Champlain National Bank as official Bank.

4. Designate Press Republican & Denton Publications as official Newspapers.

Motion #2014-24: A motion to designate Champlain National Bank as official Bank and Press Republican and Denton Publications as official newspapers was made by Gerald Morrow and seconded by Matthew Courtright. All members were in favor.

5. Mission Statement & Performance Measurement Report

Motion #2014-25: A motion to approve the 2013 Essex County IDA Mission Statement and Performance Measurement Report was made by Jamie Rogers and seconded by Gerald Morrow. All members were in favor.

6. Elect Committees

- a. Governance Committee – Matthew Courtright, Darren Darrah, Jamie Rogers
- b. Audit Committee – Joseph Kusalonis, Charles Bryant, James Bowen

Motion #2014-26: A motion to approve election of committee officers for the IDA was made by James Bowen and seconded by Darren Darrah. All members were in favor.

Adjourn Annual Meeting

Motion #2014-27: A motion to adjourn the Annual meeting at 9:30AM was made by Jamie Rogers and seconded by Gerald Morrow. All members were in favor.

Open of Regular Meeting

Chairman Darren Darrah opened the regular meeting at 9:32AM.

Public Comment

No Comment

Approval of Minutes

1. February 7, 2014 Meeting Minutes

Motion #2014-28: A motion to approve the February 7, 2014 meeting minutes was made by Jamie Rogers and seconded by James Bowen. All members were in favor.

2. March 5, 2014 Special Meeting Minutes

Motion #2014-29: A motion to approve the March 5, 2014 special meeting minutes was made by James Bowen and seconded by Jamie Rogers. All members were in favor.

Financial Services/Program

1. Monthly Loan Report

- a. Denton Publications (Elizabethtown) – The IDA was contacted by business that machine damage was turned into insurance and the IDA is listed as additional insured. The business will need to provide the IDA with the proof of loss claims submitted to the insurance company along with any supporting documents, copies of all checks issued by the insurance company, inventory purchase orders and proof of payment, all expenses incurred in rehabilitating the machine with insurance funds and proof of said payment and any other insurance documents relating to this damage.

Motion #2014-30: A motion to approve the insurance claim for damage and requiring business to submit documentation above was made by Gerald Morrow and seconded by Matthew Courtright. All members were in favor.

- b. Adirondack Specialty Foods (Chesterfield) – The first \$500 monthly payment was received.
- c. Sugar & Spice Shop (Ticonderoga) – A letter was sent to the business regarding change in loan payment schedule. Sugar & Spice received another insurance check which for damage to inventory which was signed and documented by Matthew Courtright.
- d. Normandie Beach (Westport) – At this time the February 1, 2014 payment of \$394.80 which is the remaining balance of September 2013 payment is due. Late notices were sent.
- e. Adirondack Meat Company (Ticonderoga) – The facility is opened and operating. The business will be participating in the May 4, 2014 Adirondack Day in Albany.

Business Park Development

1. Moriah Business Park/Lot #4 Building – The IDA was contacted by Department of Labor Public Wage Investigator last week regarding the proposed Moriah office building and IDA public works projects and prevailing wage requirements. The IDA is required to pay prevailing wages to contractors hired for a public works project that is not financed through the IDA bonding capabilities or IDA economic incentives such as a Straight Lease Back transaction. Jen Briggs has reviewed Article 8 of the labor law and concurred that if building is built with IDA funds prevailing wage rates will apply to contractors. The IDA has reached out to the selected general contractor and contractor will be reviewing his cost estimate with rates. In contact the DOL noted that all workers on a public entity public works project must be paid prevailing wage including the proposed CV-TEC students. The IDA has contacted the Regional Commissioner and

asked him to review this issue. IDA is awaiting his response. Upon response the IDA will need to discuss next steps for project.

2. Willsboro Commerce Park – No Update

Business Development Updates

1. Marketing
 - a. National Grid Grant Marketing Program – The IDA is working with website consultant. The website is approximately 75% complete.
 - b. Internet based marketing monthly update –No comments to report
2. Grant Administration
 - a. Micro-Enterprise Grant (Wilmington) – The IDA is awaiting close out of grant for the Town.

Financials

1. January & February Financial Reports – No comments

New Business

1. March Abstract for Payment

Motion #2014-31: A motion to approve the March Abstract for Payment was made by Jamie Rogers and seconded by Charles Bryant. All members were in favor.

2. Next Meeting – Wednesday, April 23, 2014 at 9:00AM

Adjourn Meeting

Motion #2014-32: A motion to adjourn the meeting at 10:30 AM was made by Darren Darrah and seconded by Matthew Courtright. All members were in favor.