



ESSEX COUNTY IN THE PARK
INDUSTRIAL DEVELOPMENT AGENCY

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**Essex County IDA Board Meeting
October 22, 2015 at 10:00 AM
International Paper, Ticonderoga, NY 12883**

Present: Darren Darrah
Jamie Rogers
James Bowen (10:07AM)
Gerald Morrow
Joseph Kusalonis
Matthew Courtright

Also Present: Jody Olcott
Carol Calabrese

Open of Meeting

The meeting was opened by Chairman Darren Darrah at 10:00AM.

Public Comment

No Comment

Approval of Minutes

1. September 24, 2015 Meeting Minutes

Motion #2015-54: A motion to approve the September 24, 2015 meeting minutes was made by Gerald Morrow and seconded by Jamie Rogers. All members were in favor.

Financial Services/Programs

1. Bond Financing
 - a. International Paper Company (Ticonderoga) – International Paper has requested a bond reduction fee from \$75,000, agreed upon at previous meeting to \$30,000 for the \$15 million proposed tax-exempt bond refinance.

Motion #2015-55: A motion to approve the bond reduction fee from \$75,000 to \$30,000 for the \$1.5 million proposed tax-exempt bond refinance was made by Gerald Morrow and seconded by Jamie Rogers. All members were in favor.

2. Vista de Montana (Willsboro) – The IDA was notified that Gary Doty and his wife were cleared of all liens. The outstanding balance of the loan is \$54,442.13. At this time there is no further legal action available to IDA on this issue.
3. Normandie Beach Club (Westport) – Jen Briggs will be filing a notice of claim through bankruptcy process. The outstanding balance is \$20,721.
4. Monthly Loan Report
 - a. Essex Box & Pallet (Chesterfield) – The IDA has been notified that the business will be paying off remaining balance on October 27, 2015. The IDA will also be deeding the property back to the company, omitting straight lease back transaction.
 - b. Adirondack Specialty Foods (Chesterfield) – The property that the IDA has lien on was sold for \$79,500 yesterday at the Essex County tax auction. All liens including the IDA are then voided. Outstanding balance of loan is \$63,224.92. The IDA is in discussion with the

County regarding loan balance which is administered by the IDA but County is loan recipient. The IDA still has personal guarantee with Wayne Rabideau's wife (Jo Rabideau). IDA can freeze all accounts owned by wife.

Motion #2015-56: A motion to freeze all accounts owned by Wayne Rabideau's wife (Jo Rabideau) was made by Darren Darrah and seconded by Jamie Rogers. All members were in favor.

- c. Adirondack Meat Company (Ticonderoga) – As per previously approved loan deferment, interest only payments began in October. IDA has sent a late payment notice regarding this payment due. The business is doing well and this time of year is busy.
 - d. Sugar & Spice (Ticonderoga) – business is currently two (2) months behind. Late notices have been sent. Business will be requested to attend next meeting if payments are not received.
5. Loan Closing Status
- a. Bodette's Barbecue (Ticonderoga) – The business should have life insurance policy this week and closing may be scheduled for next week.

Business Park Development

1. Moriah Business Park
 - a. Lot #1 Building – No update on proposed request to sell building.
 - b. Lot #4 Building – Paving and striping was completed two weeks ago. IDA will be requesting proposals for snow plowing services for both buildings.
2. Willsboro Commerce Park – Spoke to Supervisor Gilliland and the Town is moving forward with sewer plant upgrades but capacity increase will not include the park. The IDA contract with the Willsboro Development Corporation (WDC) ends in October 2016. The IDA will not be able to market property without municipal sewer.

Business Development

1. Marketing
 - a. National Grid Grant Marketing Program – The IDA submitted budget modification request which was approved. Year one is ending and the project must be completed by March 2016.
 - b. Internet based marketing monthly update – no comments
 - c. Essex County Business Industry Education & Training Forum – Over 50 people attended, great discussion with businesses are continued and further on-going meetings will be held.
2. Grant Administration
 - a. ESD Grant for the NCCC Facility Feasibility Study – NCCC needs to meet with other colleges in November to begin the process. Empire State Development (ESD) is requesting explanation of reduction of budget.
 - b. Adirondack Park Upper Hudson Recreation Hub Grant – The IDA will be reaching out to businesses to confirm deadline and their need to draw down funds.
 - c. REDC CFA Community Renewal Fund II – Businesses have begun drawing down funds. \$35,000 remaining to be used for new business start-ups only. The IDA is mailing information to businesses who are interested in accessing grant money, and have registered at Essex County Clerk's office.

Financials

1. September Financial Reports – No Comments
2. 2016 Budget Request – No Update

New Business

1. October Abstract for Payment

Motion #2015-57: A motion to approve the October Abstract for Payment was made by Jamie Rogers and seconded by James Bowen. All members were in favor.

2. Next Meeting – December 3, 2015 at 10:30AM at the Best Western in Ticonderoga

Adjourn Meeting

Motion #2015-58: A motion to adjourn the meeting at 11:07AM was made by Jamie Rogers and seconded by Joseph Kusalonis. All members were in favor.