



ESSEX COUNTY IN THE PARK
INDUSTRIAL DEVELOPMENT AGENCY

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Essex County IDA Board Meeting
August 30, 2018 at 9:00AM
7566 Court Street, Elizabethtown, NY

Present: Darren Darrah
John Boyea
Jamie Rogers
James Bowen
Matthew Courtright

Also Present: Jody Olcott
Carol Calabrese

Absent: Gerald Morrow
Joseph Kusalonis

Open of Meeting

Chairman Darren Darrah opened the meeting at 9:02AM.

Public Comment

No Comments

Approval of Minutes

1. July 18, 2018 Meeting Minutes
2. August 9, 2018 Special Meeting Minutes

Motion #2018-59: A motion to approve the July 18, 2018 meeting minutes and the August 9, 2018 special meeting minutes was made by John Boyea and seconded by James Bowen. All members were in favor.

Financial Services/Programs

1. Monthly Loan Report & Defaults
 - a. Westport Golf & Hospitality (Westport) – Need to discuss with Ron Briggs and follow up to confirm Guarantor proceeded against Consolidated Mortgage.
 - b. Adirondack Meat Company (Ticonderoga) – IDA has been notified that Pineland Farms has withdrawn offer on building due to size of facility not accommodating their proposed equipment and lack of finding General Manager. At this time the IDA will need to discuss further default proceedings against Adirondack Meat Company and guarantors.
2. Straight Lease Back Transactions:
 - a. Pre-Tech Plastics (Moriah) application – Jen Briggs is finalizing deed and mortgage. Squires Sanders finalizing PILOT Agreement. Hoping to close in September. As per the Contract for Purchase the Essex County IDA finance \$480,000 mortgage request. An underwriting summary was provided to the board for review.

Motion 2018-60: A motion to approve the mortgage request of \$480,000 with \$5,000 deposit and \$45,000 due at closing, term of 10 years with 15-year amortization and a \$3,088.84 loan payment each month, Rick Dolliver as guarantor with IDA as 1st lien on building and property. Motion was made by

John Boyea and seconded by James Bowen. All members were in favor.

Business Park Development

1. Moriah Business Park

- a. Lot #4 Building (High Peaks Hospice) Lease Renewal – The IDA is working with CV-TEC to coordinate work for fall semester and completion of the lot #4 additional office space by January 1, 2019. The Essex County IDA will be utilizing the building trades class for the renovation project and also the environmental science class for the excavation of the remaining detention basin as well as potential clearing on lot #7.

Motion #2018-61: A motion to renew the CV-TEC contracts for the 2018-2019 school year with the building trades class as well as the environmental science class was made by Matthew Courtright and seconded by Darren Darrah. All members were in favor.

- b. Lots #3, #5 & #6 (Whistlepig) – Jen Briggs working on the closing documents for the Lot #6 purchase. During the review of this purchase, Moriah Ventures attorney has requested an amendment to the existing Moriah Business Park Covenants & Restrictions noting the following addition under prohibited uses “This provision shall not prohibit the distillation, processing and storage of alcohol and its related bi-products as to any activity on all lots now owned or hereafter acquired by Moriah Ventures and its successors and assigns.”

Motion #2018-62: A motion to approve amendment to the Moriah Business Park Covenants & restrictions was made by Jamie Rogers and seconded to James Bowen. All members were in favor. As per amendment, the Essex County IDA, Town of Moriah as well as Moriah Ventures will need to execute document and record in the Essex County Clerk’s Office.

Business Development Updates

1. Marketing

- a. Internet Based Marketing Monthly Report – No Comments

2. Grant Administration

- a. ADK HUB Micro-Enterprise Grant Round 2 – Three additional businesses have begun drawing down funds. Their deadline is complete projects is September. Remaining Trailhead Resort has until October 31, 2018 to complete project.

3. Workforce Development

- a. International Paper Workforce Development Committee – 1st part of program includes working with North Country Community College on applications and preparation for required test. Committee is also working with Guidance Counselors to set up meeting with International Paper for school year.
- b. North Country Community College – Consultant hired to complete strategic/feasibility study for Lowe’s building for SAT (School of Applied Technology). IDA is participating on committees.

Financials

1. June & July Financial Statements – No Comments

New Business

1. August Abstract for Payment

Motion #2018-63: A motion to approve the August Abstract for Payment was made by Jamie Rogers and seconded by John Boyea. All members were in favor.

2. Next Meeting – September 26, 2018 (if IDA office 9:00 AM or 10:00 AM Whistlepig, Shoreham)

Motion #2018-64: A motion to go in to executive session at 10:42AM to discuss potential legal action was made by Jamie Rogers and seconded by Darren Darrah. All members were in favor.

Motion #2018-65: A motion to come out of executive session at 11:13AM was made by Darren Darrah and seconded by Matthew Courtright. All members were in favor. A special meeting with our attorneys Jen & Ron Briggs to discuss potential legal action against Adirondack Meat Company and its loan guarantors will be held on Friday, September 7, 2018 at 10:00AM.

Adjourn Meeting

Motion #2018-66: A motion to adjourn the meeting at 11:46AM was made by Jamie Rogers and seconded by James Bowen. All members were in favor.