



ESSEX COUNTY IN THE PARK
INDUSTRIAL DEVELOPMENT AGENCY

7566 Court Street . P.O. Box 217 . Elizabethtown, NY 12932
(518) 873-9114 . Fax (518) 873-2011 . E-mail: info@essexcountyida.com
Web Site: www.essexcountyida.com

**Essex County IDA Board Meeting
December 6, 2018 at 11:00 AM
Witherbee Carriage House, 581 Route 9, Schroon Lake, NY 12870**

Present: James Bowen
John Boyea
Jamie Rogers
James Monty
Matthew Courtright

Also Present: Jody Olcott
Carol Calabrese
Sarah Brown

Absent: Darren Darrah
Gerald Morrow

Open of Meeting

The meeting was opened at 11:15AM by Vice-Chairman James Bowen.

Public Comment

No Comment

Approval of Minutes

1. November 8, 2018 Meeting Minutes

Motion #2018-86: A motion to approve the November 8, 2018 meeting minutes was made by James Monty and seconded by Matthew Courtright. All members were in favor.

Financial Services/Programs

1. Monthly Loan Report – December 5th report distributed to board. No late payments due
2. Loan Defaults Updates:
 - a. Westport Golf & Hospitality (Westport) – No Update
 - b. Adirondack Meat Company (Ticonderoga) – IDA staff to reach out to Ticonderoga Police Department to get an update on investigation. IDA Board would like to know the location of the equipment by January 15, 2019.
3. Straight Lease Back Transactions:
 - a. Pre-Tech Plastics (Moriah) – IDA and company attorneys have finally provided comments on draft documents and IDA is arranging to close transaction by end of the year.
 - b. Northwoods Inn (North Elba) – IDA is waiting for financing terms in order to incorporate into straight lease back transaction documents for the sales tax exemption.
 - c. Saranac Lake Resort (North Elba) – IDA and company attorneys have circulated draft documents. Company is hoping to close in January 2019.

Business Development

1. Moriah Business Park
 - a. Lot #1 Building (Pre-Tech Plastics) – No building issues to report.
 - b. Lot #4 Building (High Peaks Hospice) – Because of the January 1, 2019 deadline for the new space and upcoming school holiday break, IDA has contracted with our maintenance contractor (Scalzo Construction) to supplement student work to meet the deadline. At the current time the punchlist of items to be completed include: mudding and taping of sheetrock, drop ceiling, door installations, bathroom fixtures, flooring and painting.
 - c. Lots #3, #5 & #6 (Whistlepig) – To date 5 buildings have been completed. 1 building is under construction now and the remaining proposed building on lot #6 is anticipated in spring 2019. IDA is working with company to sign sale documents for lot #6 which is expected to be completed next week via mail.

Business Development Updates

1. Marketing
 - a. Internet Based Marketing Monthly Report – IDA staff attended a social media seminar held at the Ticonderoga Chamber of Commerce in October and is incorporating information into the maintenance of our social sites.
2. Grant Administration
 - a. ADK HUB Micro-Enterprise Grant Round 2 – One remaining business (Trail Head Resort) was granted extension at last meeting. IDA will be compiling requisition to send to DEC for payment of expenses for 2018.
 - b. International Paper Workforce Development Committee – IDA participated in principal meeting last month with International Paper. International Paper is hosting school officials in January with luncheon and tour.

Financials

1. October Financial Statements – No comments
2. 2019 Budget Request – IDA received same amount as 2018 and requested.

New Business

1. December Abstract for Payment

Motion #2018-87: A motion to approve the December Abstract for payment was made by Jamie Rogers and seconded by John Boyea. All members were in favor.

2. Next Meeting – January 30, 2018 at 9:00AM
3. Loan Program Income – IDA staff and Board discussed the NYS Office of Community Renewals requirement that all loan program income in bank account must be sent to their office by March 31, 2019. IDA also discussed the need for further direction as loan payments are received monthly. The current outstanding principal balance for HUD related loans is almost \$1 million and the IDA will continue to collect monthly payments and will be required to send the entire payment (principal and interest) to the OCR office. IDA needs direction as to whether this must be done monthly, quarterly or annually.

Adjourn

Motion #2018-88: A motion to adjourn the meeting at 12:54PM was made by Jamie Rogers and seconded by John Boyea. All members were in favor.