



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
March 25, 2021 at 10:00AM
7566 Court Street, Elizabethtown, NY**

Present: Darren Darrah (via conference call)
John Boyea
Jamie Rogers (via conference call)
James Bowen (via conference call)
Roy Holzer
Matthew Courtright
James Monty

Also Present: Jody Olcott
Carol Calabrese

Open of Meeting

Chairman Darren Darrah opened the meeting at 10:03AM.

Public Comment

No Comment

Election of Officers

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

Motion #2021-9: 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 Roy Holzer and seconded by John Boyea. All members were in favor.

2020 Reporting

- a. Adopt 2020 NYS Comptroller's Annual Report – Project summary was presented to the board noting employment and incentives provided to all IDA projects.

Motion #2021-10: A motion to approve the 2020 NYS Comptroller's Annual Report was made by John Boyea and seconded by James Monty. All members were in favor.

- b. Adopt 2020 Essex County IDA/CRC/Empire Zone Annual Report

Motion #2021-11: A motion to approve the 2020 Essex County IDA/CRC/Empire Zone Annual Report was made by James Monty and seconded by Jamie Rogers. All members were in favor.

- c. 2020 Financial Audit Presentation by Stephen Wood – Stephen Wood noted that remote audit was conducted and one full-day at the IDA office. Presentation noted assets and liabilities. COVID-19 loans made in 2020 have not begun payments and will be reported on the 2021 financial statements. Board inquired if internal controls are effective and Stephen Wood confirmed with staff unable to sign checks, current system is adequate.

Motion #2021-12: A motion to approve the 2020 financial audit was made by James Bowen and seconded by Jamie Rogers. 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 Compensation Policy
 - j. Re-adopt Investment Policy & Report
 - k. Re-adopt Whistleblower Policy
 - l. Re-adopt Revolving Loan Program Guidelines

Motion #2021-13: 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, Investment Policy, Compensation Policy, Whistleblower Policy and Revolving Loan Program Guidelines was made by James Monty and seconded by Darren Darrah. All members were in favor.

2. Designate Records Access Officer (FOIL)

Motion #2021-14: A motion to designate Jen Briggs of Briggs Norfolk as the Records Access Officer (FOIL) was made by James Monty and seconded by Darren Darrah. All members were in favor.

3. Designate Champlain National Bank as official Bank

Motion #2021-15: A motion to designate Champlain National Bank as official bank was made by Darren Darrah and seconded by Jamie Rogers. James Monty abstained. Motion passes.

4. Designate Press Republican & Denton Publications as official Newspaper

Motion #2021-16: A motion to designate Press Republican and Denton Publications as official newspapers was made by James Monty and seconded by Roy Holzer. All members were in favor.

5. Independent Board Member Checklist – Board members to complete and send to the IDA Office
6. Acknowledgement of Fiduciary Duty Form – Board Members complete and send to IDA Office
7. Adopt Mission Statement & Performance Measurement Report for 2020

Motion #2021-17: A motion to approve the 2020 Mission Statement & Performance Measurement Report was made by Matthew Courtright and seconded by Darren Darrah. All members were in favor.

8. Re-elect Committees (Governance & Audit) – All Board Members

Motion #2021-18: A motion to re-elect committee officers for the Governance & Audit Committees as all board members were made by Darren Darrah and seconded by Matthew Courtright. All members were in favor.

Adjourn Annual Meeting and Open March Meeting

Motion #2021-19: A motion to adjourn the annual meeting at 10:43AM was made by Matthew Courtright and seconded by Roy Holzer. All members were in favor.

Chairman Darren Darrah opened the regular monthly meeting at 10:44AM.

Approval of Minutes

1. November 10, 2020 Meeting Minutes

Motion #2021-20: A motion to approve the November 10, 2020 meeting minutes was made by Roy Holzer and seconded by Matthew Courtright. James Monty, Jamie Rogers and James Bowen abstained. Motion passes.

2. November 19, 2020 Special Meeting Minutes

Motion #2021-21: A motion to approve the November 19, 2020 special meeting minutes was made by Jamie Rogers and seconded by James Bowen. James Monty, Matthew Courtright and John Boyea abstained. Motion passes.

3. December 28, 2020 Special Meeting Minutes

Motion #2021-22: A motion to approve the December 28, 2020 special meeting minutes was made by James Monty and seconded by John Boyea. Darren Darrah, Matthew Courtright and Roy Holzer abstained. Motion passes.

4. January 26, 2021 Meeting Minutes

Motion #2021-23: A motion to approve the January 26, 2021 meeting minutes was made by James Monty and seconded by Matthew Courtright. Darren Darrah abstained. Motion passes.

5. February 25, 2021 Meeting Minutes

Motion #2021-24: A motion to approve the February 25, 2021 meeting minutes was made by Matthew Courtright and seconded by James Monty. John Boyea and James Bowen abstained. Motion passes.

Financial Services/Program

1. Monthly Loan Report – No outstanding payments due. No comments
2. Straight Lease Back Transactions
 - a. Saranac Lake Resort (Saranac Lake) – Continued sales tax exemption certificate issued to include additional purchases for 2021.
 - b. Dual Development (North Elba) – The business may have secured financing for the project and would re-apply to the IDA for sales tax exemption incentive. IDA Board originally reviewed project in early 2020 then business financing for hotel was revoked. Project will re-present to IDA Board when commitment letter is received.

Business Park Development

1. Moriah Business Park
 - a. Lot #4 Building (High Peaks Hospice) – No issues to report.
 - b. Lots #3, #5, #6 & #8 (Whistlepig) – No issues to report
 - c. New Property Expansion – Moriah Ventures (Whistlepig) has approached the IDA to purchase additional property to accommodate their proposed expansion. Moriah Ventures proposes purchasing 7.055 acres. They would like to permit and construct

seven 14,000 square foot buildings as ancillary support for their current Mineville operations. The IDA purchased this new property in February 2020 and has incurred additional expenses to complete survey and topographical map of property as well as APA wetland mapping. As per Disposal of Property Policy, IDA Board may negotiate sale price of property for fair market value for projects which promote furthered economic development initiatives for area. Moriah Ventures would also like IDA to consider a Right of First Refusal for additional property. IDA noted that they are in current discussions with Pre-Tech Plastics who would like to secure additional property as well and until those discussions have concluded, cannot discuss additional property availability.

Motion #2021-25: A motion to approve sale of property (7.055 acres) for proposed expansion of Moriah Ventures to include the construction of up to seven 14,000 square foot buildings at a price of \$18,150/acre was made by Jamie Rogers and seconded by James Monty. Darren Darrah abstained. Motion passes.

Business Development Updates

1. Marketing/Internet Based Marketing Monthly Report – No Comments
2. Grant Administration
 - a. Ti Microenterprise Grant Program (DEC Smart Growth) – IDA submitting final requisition to DEC for remaining balance of \$75,000.
 - b. USDA Rural Development Grant – Continued marketing ongoing

Financials

1. February Financial Statements – No Comments

James Monty left meeting.

New Business

1. North Elba/LEAF Grant Application – No Update
2. March Abstract for Payment

Motion #2021-26: A motion to approve the March Abstract for Payment was made by Jamie Rogers and seconded by Matthew Courtright. All members were in favor.

3. Next Meeting – April 22, 2021 at 9:00AM.

Adjourn Meeting

Motion #2021-27: A motion to adjourn the meeting at 11:31AM was made by John Boyea and seconded by Matthew Courtright. All members were in favor.