



ESSEX COUNTY IN THE PARK  
INDUSTRIAL DEVELOPMENT AGENCY

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**Essex County IDA Annual & Regular Board Meeting  
March 25, 2015 at 9:00 AM  
7566 Court Street, Elizabethtown, New York**

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

**Also Present:** Jody Olcott  
Carol Calabrese  
Barbara Dwyer

**Open of Annual Meeting**

The annual meeting was opened by Chairman Darren Darrah at 9:01AM.

**Election of Officers**

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

**Motion #2015-7:** 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.

**2014 Reporting**

- a. 2014 Financial Audit/Presentation by Barbara Dwyer – One new loan made in 2014. \$143,000 bad debt allowance stayed the same as previous year. Accounts receivable for \$13,343 listed for Northwoods Inn Straight Lease Back fee which closed in October 2014 but was paid in 2015.

**Motion #2015-8:** A motion to approve the 2014 Financial Audit as presented by Barbara Dwyer was made by Jamie Rogers and seconded by Matthew Courtright. All members were in favor.

- b. 2014 NYS Comptroller's Annual Report – Summary of all bond projects and straight lease back transactions was reviewed with Board. All projects exceeded their investment and/or job retention or creation projections. Information will be included in the 2014 PARIS Comptroller's report.

**Motion #2015-9:** A motion to approve the 2014 NYS Comptroller's Annual Report was made by James Bowen and seconded by Jamie Rogers. All members were in favor.

- c. 2014 Essex County IDA/CRC/Empire Zone Annual Report

**Motion #2015-10:** A motion to approve the 2014 Essex County IDA/CRC/Empire Zone Annual Report was made by Jamie Rogers and seconded by Gerald Morrow. 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 Programs Guidelines

**Motion #2015-11:** 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 with no changes was made by Gerald Morrow and seconded by Darren Darrah. All members were in favor.

2. Designate Records Access Officer (FOIL)

**Motion #2015-12:** A motion to designate Jen Briggs of Briggs Norfolk as the Records Access Officer (FOIL) was made by Matthew Courtright and seconded by Darren Darrah. All members were in favor.

3. Designate Champlain National Bank as official bank

**Motion #2015-13:** A motion to designate Champlain National Bank as official Bank was made by Joseph Kusalonis and seconded by Matthew Courtright. All members were in favor.

4. Designate Press Republican & Denton Publications as official newspapers

**Motion #2015-14:** A motion to designate Press Republican and Denton Publications as official newspapers was made by Matthew Courtright and seconded by James Bowen. All members were in favor.

5. Independent Board Member Checklist – Completed by board members
6. Acknowledgment of Fiduciary Duty Form – Completed by board members
7. Mission Statement & Performance Measurement Report for 2014

**Motion #2015-15:** A motion to approve the 2014 Mission Statement & Performance Measurement Report was made by James Bowen and seconded by Darren Darrah. All members were in favor.

8. Elect Committees

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

**Motion #2015-16:** A motion to approve election of committee officers for the IDA was made by Joseph Kusalonis and seconded by Gerald Morrow. All members were in favor.

**Adjourn Annual Meeting**

**Motion #2015-17:** A motion to adjourn the annual meeting at 9:40AM was made by Jamie Rogers and seconded by James Bowen. All members were in favor.

### **Open of Meeting**

The regular meeting was opened by Chairman Darren Darrah at 9:40AM.

### **Approval of Minutes**

1. January 16, 2015 Meeting Minutes

**Motion #2015-18:** A motion to approve the January 16, 2015 meeting minutes was made by Gerald Morrow and seconded by Darren Darrah. All members were in favor.

2. February 25, 2015 Special Meeting Minutes

**Motion #2015-19:** A motion to approve the February 25, 2015 special meeting minutes was made by Jamie Rogers and seconded by James Bowen. All members were in favor.

### **Financial Services/Programs**

1. Straight Lease Back Transactions

- a. Northwoods Inn (North Elba) – Renovations are underway. A site visit is to be conducted and reported back at next meeting.

2. Monthly Loan Report – March 24, 2015 loan report was distributed to the Board. The IDA is awaiting discussion with WD's insurance company to discuss pay off of the loan as business had fire over weekend which ruined property.

- a. Semi-Annual Site Visit Updates – Carol has conducted all but one site visit to Adirondack Meat Company. Many businesses are stable despite hard winter.

3. H. Sichernman & Co. – CDBG/HUD loan consultant to the IDA. Contract for 2015 calendar year.

**Motion #2015-20:** A motion to approve the new 2015 contract for services was made by James Bowen and seconded by Jamie Rogers. All members were in favor.

### **Business Park Development**

1. Moriah Business Park

- a. Lot #4 Building Status – Sheetrock is completed and many rooms have been painted. Electrical questions on romex vs. MC cable on sheetrock ceiling, electrical inspection to be conducted by an additional inspector this morning. The project is approx. 80% complete (interior). Exterior work is to be completed: siding, sidewalks and paving. Outside utility costs and HVAC costs are significant as prevailing wage rate is high. A budget is to be presented next meeting.

### **Business Development Updates**

1. Marketing

- a. National Grid Grant Marketing Program – The IDA attended the Doing Business in NY workshop held by Chamber, approximately 30 Canadian businesses attended. The IDA is following up with letters and emails to attendees and tracking views and responses. External lead generation program through NYSEDC and ESD first conference call April 2, 2015.
- b. Internet based marketing monthly update – No comments

2. Grand Administration

- a. ESD Grant for the NCCC Facility Feasibility Study Update – NYS community college financing consultant search is ongoing. NCCC interviewed two consultants last week. ESD is willing to approve extension if consultant is not identified.
- b. Adirondack Park Upper Hudson Recreation Hub Grant Update – Nine applications were received. Carol reviewed and completed underwriting. Grant review committee

reviewed and are recommending seven businesses for funding. Essex County Board of Supervisors are to review and approve resolution at next full board meeting.

- c. REDC CFA Community Renewal Fund II Update – The IDA is awaiting review and approval from funding source (OCR). Once approved the IDA will hold public meeting and training class and begin accepting applications.
- d. Town of Crown Point Water Project/District Survey – The IDA is working with the Town on finalizing required percentage of surveys received.

#### **Financials**

1. January Financial Reports – No Comment
2. February Financial Reports – No Comment

#### **New Business**

1. March Abstract for Payment

**Motion #2015-21:** A motion to approve the March Abstract for Payment was made by James Bowen and Joseph Kusalonis. All members were in favor.

2. Next Meeting Date – April 30, 2015 at 9:00AM

#### **Adjourn Meeting**

**Motion #2015-22:** A motion to adjourn the regular meeting at 10:39AM was made by Matthew Courtright and seconded by Joseph Kusalonis. All members were in favor.