



ESSEX COUNTY IN THE PARK
INDUSTRIAL DEVELOPMENT AGENCY

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**Essex County IDA Board Meeting
November 3, 2016 at 9:00 AM
7566 Court Street, Elizabethtown, NY**

Present: Darren Darrah
John Boyea
Jamie Rogers
James Bowen
Gerald Morrow

Also Present: Jody Olcott
Carol Calabrese
Jen Briggs

Absent: Joseph Kusalonis
Matt Courtright

Open of Meeting

Chairman Darren Darrah opened the meeting at 9:00AM.

Public Comment

No comment

Approval of Minutes

1. September 29, 2016 Meeting Minutes

Motion #2016-82: A motion to approve the September 29, 2016 meeting minutes was made by Gerald Morrow and seconded by James Bowen. All members were in favor.

Financial Services/Programs

1. Monthly Loan Report

- a. Westport Golf & Hospitality (Westport) – The IDA was contacted by one of the guarantors on the loan and has offered \$8,000 to release themselves. IDA Board noted that the outstanding balance of the loans is approx. \$39,000 and does not include late fees and attorney fees. IDA Board feels that the loan guarantor represents 80% of the credit in the loan and would like to counter offer with \$32,000. Jen Briggs will contact guarantor and note the outstanding balance plus late fees and attorney fees.

Motion #2016-83: A motion to approve Jen Briggs to counter offer at \$32,000 was made by James Bowen and seconded by Jamie Rogers. All members were in favor.

- b. Normandie Beach Club (Westport) – No Update
- c. Sugar & Spice (Ticonderoga) – The business is now 2 months behind and a notice and request was sent for attendance at the meeting today. No response.

Motion #2016-84: A motion to default on the loan and proceed with legal action was made by Darren Darrah and seconded by Jamie Rogers. All members were in favor. Jen Briggs will write letter to business and loan guarantors requesting outstanding principal balance within 30 days.

- d. Champlain Valley Senior Center (Willsboro) – Business is working on loan pay-off for January. The business is refinancing all debt with HUD.
 - e. Salt of the Earth Bistro (North Elba) – IDA working to close on loan next week
 - f. Big Slide Brewery & Public House (North Elba) – Loan closed on November 2, 2016
2. Bond Projects
- a. Champlain Valley Milling (Willsboro) – The business signed engagement letter to proceed with bond financing.
 - b. CRC Projects:
 - Adirondack Health Center (North Elba) – Closing for Essex County portion of the financing was delayed until early spring in order to resolve DOH approval/plan submissions.
 - c. North Country Community College (Ticonderoga, Saranac Lake) – CRC to meet after IDA meeting to induce proposed refinance project.

Business Park Development

- 1. Moriah Business Park
 - a. Lot #1 Building – No Issues
 - b. Lot #4 Building – No Issues
 - c. Lots #3, #5 & #6 Prospect – IDA submitted APA application yesterday. APA has 15 days to review application and deem complete or incomplete.
- 2. Ticonderoga Commerce Park – Town Highway Committee met and is recommending to full board to surplus portion of park road
- 3. Willsboro Commerce Park – WDC executed and recorded transfer of property October 28, 2016
- 4. Chesterfield Commerce Park – Lot #1 & #3 prospect has backed out. Lot #4 prospect to continue with property purchase in the spring.

Business Development Updates

- 1. Marketing
 - a. Internet Based Marketing Monthly Report – No Comments
 - b. External Lead Generation w/ NYSEDC Update – There has not been a lot of conference calls held for 2016.
 - c. Essex County Business Industry Education & Training Forum Update – The committee met and decided to partner with businesses to visit schools in January/February to recruit students for following year. Looking into possible scholarships for students.
- 2. Grant Administration
 - a. ESD Grant for the NCCC Facility Feasibility Study Update – NCCC staff are reviewing draft study. IDA is the grant recipient and should have a copy of the study. A request will be made to President Steve Tyrell.
 - b. OCR Micro-Enterprise Grant Update – Monitoring audit was held on Tuesday. IDA anticipating 2 findings in their report: public hearing must be held with a majority of the grant recipient board in attendance (County Board of Supervisors) and second, the IDA has a sub-recipient agreement with the County and the Country should monitor IDA and complete a report.

Financials

- 1. October Financial Reports – No Comments

New Business

1. Accounting Services RFP – As per the recommendation of the Authority Budget Office, an RFP was drafted and published in the Press Republican. The IDA also sent follow up letters to all local accounting firms. 1 proposal was received from Barbara Dwyer (5 year proposal: \$6,000, \$6,250, \$6,250, \$6,500, \$6,500). IDA Board will review engagement letter with Barbara Dwyer at their December meeting.

2. October Abstract for Payment

Motion #2016-85: A motion to approve the October Abstract for Payment was made by James Bowen and seconded by Jamie Rogers. All members were in favor.

3. Next Meeting – December 16, 2016 at 10AM starting with site visit to Salt of the Earth then meeting and luncheon at Big Slide Brewery & Public House

Adjourn

Motion #2016-86: A motion to adjourn the meeting at 10:15AM was made by John Boyea and seconded by Jamie Rogers. All members were in favor.