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 Special Board Meeting
November 6, 2017 at 1:00 PM
7566 Court Street, Elizabethtown, NY 12932

Present: John Boyea (via conference call)
Jamie Rogers (via conference call)
Gerald Morrow (via conference call)
Matthew Courtright (via conference call)

Also Present: Jody Olcott
Carol Calabrese
Jen Briggs (via conference call)

Absent: Darren Darrah
James Bowen
Joseph Kusalonis

Open of Meeting
Secretary & Treasurer Jamie Rogers opened the meeting at 1:06PM.

The purpose of this special meeting is to discuss loan with Adirondack Meat Company and any other business to come before the board.

Adirondack Meat Company
Essex County IDA and additional lenders have been notified that Glens Falls National Bank is going to call their loan. Jen Briggs will call Glens Falls National Bank's attorney to find out exact date if it has not already happened. The Essex County IDA and the additional lenders will need to call their loans to begin the foreclosure proceedings. The outstanding balance of the IDA loan as of today is $304,428.37. Previous discussions with Glens Falls National Bank regarding a possible sale to another business have ended.

Motion: 2017-70: A motion to approve to call the Note for remaining balance of loan ($304,428.37) with 30 day pay off was made by Jamie Rogers and seconded by Gerald Morrow. Matthew Courtright abstained. Motion passes.

Motion #2017-71: A motion to adjourn the meeting at 1:29PM was made by John Boyea and seconded Jamie Rogers. All members were in favor.