



ESSEX COUNTY IN THE PARK  
INDUSTRIAL DEVELOPMENT AGENCY

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**Essex County IDA Board Meeting  
October 12, 2017 at 9:00AM  
7566 Court Street, Elizabethtown, NY**

**Present:** Darren Darrah  
James Bowen  
Gerald Morrow  
Matthew Courtright

**Also Present:** Jody Olcott  
Carol Calabrese

**Absent:** John Boyea  
Jamie Rogers  
Joseph Kusalonis

**Open of Meeting**

Chairman Darren Darrah opened the meeting at 9:01AM.

**Public Comment**

No Comment

**Approval of Minutes**

1. August 31, 2017 Meeting Minutes
2. September 18, 2017 Special Meeting Minutes
3. September 27, 2017 Special Meeting Minutes
4. October 5, 2017 Special Meeting Minutes

**Motion #2017-66:** A motion to approve the August 31, 2017 meeting minutes, September 18, 2017 special meeting minutes, September 27, 2017 special meeting minutes and October 5, 2017 special 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. Defaults:
    - Westport Golf & Hospitality (Westport) – Briggs & Norfolk has began action against loan guarantors
    - Adirondack Meat Company (Ticonderoga) – IDA received request to release key man life insurance release for Peter Ward. IDA did not take action of this item.
  - b. H. Sichernan & Company Agreement 2017 – Renewal contract for services January 1, 2017 – December 31, 2017. Rates of services are listed in contract with a maximum contract of \$12,000.

**Motion #2017-67:** A motion to approve the H. Sichernan & Company Contract for 2017 was made by James Bowen and seconded by Matthew Courtright. All members were in favor.

2. Bond Projects:
  - a. Adirondack Health Center (North Elba) – Bond closed for \$9.5 million on October 4, 2017.
3. Straight Lease Back Transactions:
  - a. Paradox Brewery (North Hudson) – All taxing entities have approved straight lease back transactions. Bond counsel working with business attorney to coordinate SBA and bank loans closings.

#### **Business Park Development**

1. Moriah Business Park
  - a. Lot #1 Building (Pre-Tech Plastics) – Jen Briggs drafted Purchase Agreement for sale of building which was forwarded to Pre-Tech Plastics. Awaiting Pre-Tech comments.
  - b. Lot #4 Building (High Peaks Hospice) – No issues to report
  - c. Lots #3 & #5 (Whistlepig) – Paving is completed. Stormwater and erosion plans completed. Building #3 delivered, awaiting contractor installation.
  - d. Infrastructure Extension Project – Sheehan & Sons is completing final paving and punchlist items by the end of the week. Additional \$30,000 change order completed which included pipe and stone in sand filtration pond. Remaining work to be completed in the spring: install structures and sand delivery for pond.
2. Ticonderoga Commerce Park – Town approved road back to IDA last week. IDA awaiting signed deed from Town Supervisor.
3. Chesterfield Commerce Park – No update

#### **Business Development Updates**

1. Marketing
  - a. Internet Based Marketing Monthly Report – No Comment
2. Grant Administration
  - a. ADK HUB Micro-Enterprise Grant Round 2 – Request sent for reimbursement to DEC for \$187,848.52. Reimbursement has been approved and IDA awaiting payment. To date, 2 businesses have not begun requisitioning funds and 4 businesses have completed their projects. IDA working with 1 business who may approach IDA for extension of project deadline.

#### **Financials**

1. August 2017 Financial Statements – No comments

#### **New Business**

1. October Abstract for Payment

**Motion #2017-68:** A motion to approve the October Abstract for Payment was made by Matthew Courtright and seconded by Gerald Morrow. All members were in favor.

2. Next Meeting – December 15, 2017 at 11:00AM at Red Brick Cafe

#### **Adjourn Meeting**

**Motion #2017-69:** A motion to adjourn the meeting at 10:05AM was made by James Bowen and seconded by Darren Darrah. All members were in favor.