



ESSEX COUNTY IN THE PARK  
INDUSTRIAL DEVELOPMENT AGENCY

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**Essex County IDA Special Board Meeting  
October 26, 2023 at 1:00 PM  
7566 Court Street, Elizabethtown NY**

**Present:** Darren Darrah (via zoom)  
Jamie Rogers (via zoom)  
James Bowen (via zoom)  
Roy Holzer (via zoom)  
Mathew Courtright (via zoom)

**Also Present:** Jody Olcott  
Carol Calabrese  
Jen Briggs (via zoom)

**Absent:** John Boyea  
James Monty

**Open of Meeting**

Chairman Darren Darrah opened the meeting at 1:02PM. The purpose of this meeting is to review International Paper's request to refinance the \$15 million solid waste disposal tax-exempt bond including request for reduced IDA transaction fee and any other business to come before the board.

**Financial Services/Program**

International Paper (Ticonderoga) – International Paper is pursuing refinance of \$15 million tax-exempt bond originally issued in 1999 and refinanced in 2005. The IDA approved a reduced bond fee of \$30,000 when bond was refinanced in 2005. International Paper retained the debt of two bonds when purchased by Sylvamo. International Paper is requesting a reduction of the IDA transaction fee from \$100,000 to \$20,000 for this refinance. Timing of approvals needed: Essex County Board of Supervisors Ways & Means Meeting - October 30, 2023, Essex County Board of Supervisors Full Board Meeting – November 6, 2023, TEFRA hearing - November 3, 2023 and IDA Board Meeting – November 28, 2023.

**Motion #2023-39:** A motion to approve a \$25,000 bond fee for the refinance of the \$15 million solid waste disposal tax-exempt bond to International Paper was made by Darren and seconded by Jamie Rogers. All members were in favor.

**Business Development Updates**

Ti Micro-enterprise Grant Program (Ticonderoga) – Appointed grant review committee met and provided their recommendations for approval.

**Motion 2023-40:** A motion to approve the Grant Review Committee Recommendations as follows: Brookwood RV Park, LLC (\$10,000), Ticonderoga Natural Foods Co-op, Inc. (\$10,000), Small Town Boutique (\$10,000), Montcalm Liquors, Inc. (\$8,000), Fox & Fern Adirondack Mercantile, LLC (\$7,000) and Ticonderoga Trading Post (\$5,000) was made by Darren and seconded by Roy Holzer. Matthew Courtright abstained. Motion Passes.

**Reminder**

1. Public hearing on November 14, 2023 at 10AM for the Lodge at Schroon @ Schroon Town Hall
2. IDA Board Meeting on November 28, 2023 at 10AM

**Adjourn**

**Motion #2023-38:** A motion to adjourn the meeting at 1:15PM was made by Darren Darrah and seconded by Matthew Courtright. All members were in favor.