



ESSEX COUNTY IN THE PARK
INDUSTRIAL DEVELOPMENT AGENCY

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Essex County IDA Annual & Regular Board Meeting

March 26, 2024 at 9:00 AM

7566 Court Street, Elizabethtown, NY

Present: Darren Darrah
John Boyea (Via Zoom)
Jamie Rogers
James Monty

Also Present: Jody Olcott
Carol Calabrese

Absent: James Bowen
Matthew Courtright

Open of Annual Meeting

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

Public Comments

No Comments

Election of Officers

1. Chairman, Vice-Chairman, Secretary, Treasurer

Motion #2024-1: A motion to re-elect Darren Darrah as Chairman, James Bowen as Vice-Chairman and Jamie Rogers as Secretary/Treasurer was made by James Monty and seconded by Jamie Rogers. All members were in favor.

2. IDA Board Open Seat – James Monty will discuss with Roy Holzer about joining as a business owner.

2023 Financial Audit Presentation – Stephen Wood

Summary of presentation: Income and expenses very well documented and also noted in IDA Board minutes. Grant income increased in 2023 with grants from USDA, LEAF and Ticonderoga. There were no new loans made in 2023 and one sale of property (Pre-Tech Plastics purchased 5 acres). Stephen is working on 990 Form. Board noted questions regarding retirement expense increase and it was explained how the State requires notation in financial statement regarding IDA liability.

Motion #2024-2: A motion to approve the 2023 financial audit was made by Darren Darrah and seconded by Jamie Rogers. All members were in favor.

2023 Reporting

1. Adopt 2023 NYS Comptroller's Annual Project Report – Board received report regarding all outstanding straight lease back projects as well as bond projects through IDA. Each project was reviewed and employment verified. All projects met or exceeded their projections stated in their applications.

Motion #2024-3: A motion to adopt the IDA 2023 NYS Comptroller's Annual Report was made by Darren Darrah and seconded by James Monty. All members were in favor.

2. Adopt 2023 Essex County IDA/CRC/Empire Zone Annual Report – Sarah prepared this years Annual Report using the new software Canva she is using for marketing. Annual Report summarizes all activities for 2023 including loan program and other community development related projects.

Motion #2024-4: A motion to adopt the 2023 Essex County IDA/CRC/Empire Zone Annual Report was made by James Monty and seconded by John Boyea. All members were in favor.

3. Adopt Mission Statement & Performance Measurement Report for 2023 – Report notes the 11 goals for 2023 and summarizes services provided under each category and total results per goal attained for 2023.

Motion #2024-5: A motion to adopt the IDA Mission Statement & Performance Measurement Report for 2023 was made by James Monty and seconded by Darren Darrah. All members were in favor.

Public Accountability Reform Act (PAAA) Compliance

1. Policy Review

- a. Personnel Manual – no changes
- b. Property Disposal Policy – no changes
- c. IDA By-Laws – omit teleconferencing, add videoconferencing
- d. Audit & Payment Procedures – no changes
- e. Travel & Expense Policy – no changes
- f. Purchasing Policy – no changes
- g. Code of Conduct Policy – no changes
- h. Compensation Policy – no changes
- i. Investment Policy & Report - no changes
- j. Whistleblower Policy - no changes
- k. Loan Programs Guidelines – The IDA current has two loan policies (general loans and USDA loan funds). No changes are recommended to USDA. IDA general loan policy: removing requirement for amount per full-time employee as previously required by CDBG, change minimum loan amount from \$10,000 to \$25,000 and also removing CDBG references.
- l. MWBE Policy – No changes

Motion #2024-6: A motion to re-adopt the Mission Statement, Personnel Manual, Property Disposal Policy, IDA By-laws with changes to teleconferencing and addition of videoconferencing, Audit & Payment Procedures, Travel & Expense Policy, Purchasing Policy, Code of Conduct Policy, Compensation Policy, Investment Policy & Report, Whistleblower Policy, Loan Programs Guidelines (general loans) with the following changes: removing requirement for amount per full-time employee, change minimum loan amount from \$10,000 to \$25,000 and removing CDBG reference and re-adoption of MWBE Policy was made by Jamie Rogers and seconded by James Monty. All members were in favor.

2. Designate Records Access Officer (FOIL)
3. Designate Champlain National Bank as official bank
4. Designate Press Republican & Denton Publications as official newspaper

Motion #2024-7: A motion to designate Briggs Law Firm LLP as Records Access Officer (FOIL), designate Champlain National Bank as official bank and designate Press Republican & Denton Publications as official newspaper was made by Darren Darrah and seconded by John Boyea. James Monty abstained on bank, motion passes.

5. Independent Board Member Checklist – Board members to complete and send to the IDA office.
6. Acknowledgment of Fiduciary Duty Form – Board members to complete and send to the IDA office.
7. Re-elect Committees
 - a. Governance & Audit Committees – All board members

Motion #2024-8: A motion to re-elect the Governance and Audit Committees as all IDA board members was made by Darren Darrah and seconded by Jamie Rogers. All members were in favor.

Adjourn Annual Meeting

Motion #2024-9: A motion to adjourn the annual meeting at 9:44AM was made by Jamie Rogers and seconded by James Monty. All members were in favor.

Open of Regular Meeting

Chairman Darren Darrah opened the regular monthly meeting at 9:44AM.

Public Comment

No comments

Approval of Minutes

1. December 21, 2023 Meeting Minutes – Tabled to next meeting

Financial Services/Program

1. Loan Program
 - a. Monthly Loan Report – No issues to report. Two loans have been paid off (Witherbee Carriage House and RA White Construction)
 - b. Paper & Pencil Loan (Ticonderoga) – Closed on February 26, 2024. IDA placed money in escrow account at Meyer, Fuller & Stockwell and business is requisitioning for equipment as ordered.
2. The Harrison Studio Contract (H. Sicherman & Company)

Motion #202410: A motion to renew The Harrison Studio (previously H. Sicherman & Company) contract was made by Jamie Rogers and seconded by Darren Darrah. All members were in favor.

Business Park Development

1. Moriah Business Park
 - a. Lot #4 Building (High Peaks Hospice) – IDA contacted heating contractor as building was without heat for two days and burner tube needed replacement and unit cleaned.
 - b. WhistlePig Rye Whiskey – Adirondack Explorer article regarding second round of whiskey fungus testing. IDA and Town met with WhistlePig last week regarding project status and also familiarizing new Town Supervisor with business.
 - c. Lot #11 Construction Update – IDA sent building material proposal to three local material suppliers (Curtis Lumber, ProBuild, Bryant's Lumber). All three suppliers

submitted proposals and ProBuild in Ticonderoga was lowest supplier and IDA opened account with approval for CV-TEC instructor and student project manager to place orders. CV-TEC building trades class will now begin constructing pre-fab walls for proposed building. IDA staff will be participating in the Game of Logging competition with CV-TEC environmental resource class today at lot #11. Board was provided a small summary of the certification the students will receive if they pass the exam.

Motion #2024-11: A motion to award building supply contract to ProBuild in Ticonderoga was made by Darren Darrah and seconded by Jamie Rogers. All members were in favor.

2. Chesterfield Commerce Park – IDA Board and staff discussed interest in park. IDA typically works with interested business and sends Town summary to review at their board meeting. The property is owned by the Town of Chesterfield so they have the authority to approve or decline the proposals.

Business Development

1. Marketing/Internet Based Monthly Report – No comments
2. Grant Administration
 - a. USDA Rural Development Grant (Essex County) – IDA has completed draw down of all funds and closed on remaining loan. Funds will begin revolving.
 - b. LEAF Main Street Grant Program #2 (North Elba) – Monitoring continues until end of 2024.
 - c. Ti Micro-Enterprise Grant Program (Ticonderoga – Monitoring continues until end of 2025.
3. Grant Applications
 - a. Ticonderoga DRI Small Projects Fund – awaiting announcement
 - b. Agricultural Producers Revitalization Microenterprise Grant Program – awaiting announcement.
4. Workforce Development
 - a. CV-TEC Career/Job Fair – IDA working with the Chambers, Schools, County and OneWorkSource and various other entities. Date has been set as May 30th at Essex County Fairgrounds in Westport.
 - b. Jim Monty noted the County has now implemented a training to job program which they had initially begun in the summer but will not be available annually.

New Business

1. March Abstract for Payment

Motion #2024-12: A motion to approve the March Abstract for Payment was made by James Monty and seconded by Darren Darrah. All members were in favor.

2. December, January & February Financial Reports – No comments
3. Next Meeting – April 24, 2024 at 9:00AM

Adjourn Meeting

Motion 2024-13: A motion to adjourn the meeting at 10:30AM was made by James Monty and seconded by Darren Darrah. All members were in favor.