

SCHOHARIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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Ronald S. Filmer, Jr.
Chief Executive Officer

Dr. Thomas Greenlees
Chairman

IDA BOARD OF DIRECTORS MEETING

December 11, 2018

IDA Board Minutes

1. **Meeting** called to order at 9:30 a.m. by Dr. Greenlees
2. **Present:** Board Members: Dr. Greenlees, Joseph Trapani, Chester Burton, Wanda King.
Other Attendees: Jeff Haslun, Ron Filmer Jr., Sarah Nickle
3. **Minutes** from the November 13, 2018 meeting were approved on **motion** by Dr. Greenlees and seconded by Wanda King. All voted in favor.
4. **Bills/Communications** – N/A
5. **Treasurer** – N/A
6. **IDA Audit Committee** – (Dr. Greenlees, Chester Burton, and Wand King) – N/A
7. **IDA Governance Committee** - (Dr. Greenlees, Wanda King, Joe Trapani, Chester Burton, Jeff Haslun)
-The committee met and approved the May 31, 2018 meeting minutes. The Housekeeping Resolution for 2019 was reviewed. An addition of one financial institution, LPL Financial (for treasury purchase) was added to the list of places of accounts. All other appointments remained the same. Joe Trapani voted to approve, Wand King seconded; with all in favor.
8. **Loans** – A notice to the Micro Grant Loan holders was sent offering a onetime prepayment incentive. Eight out of twelve loan holders have completed their loans, while 4 have not yet committed. All “prepayments” from the Micro Loan Program must be committed by December 31, 2018. Otherwise, procedure for loan payback will stay the same for those who do not participate in the “prepayment” opportunity. All other IDA loans will stay the same.
9. **New Business** – The IDA was contacted by the state regarding a company’s interest in the IDA property site. Business representatives came for a site visit. It is expected that the IDA will be notified in December if ranked within the top 3. If making the top 3 cut, talks will begin regarding more specifics involving land costs, incentives, etc... As of 12/19/18 nothing more has been discussed.

10. **Old Business** – Beekman 1802 – Beekman 1802 is still in discussion with Carver for their new construction project for 12K square foot building. Carver would lease the building directly to Beekman 1802. Terms are still being negotiated. Talks regarding obtaining property from Walmart and Parsons to develop are still in progress. News on the ESD grant application will be announced 12/18/19. The IDA will move forward with Beekman 1802 and Carver on the project.

11. **Projects** – Ron, Wanda, and Joe met with John Kim during the month of December at the Sharon Springs Inc. site to discuss the construction project and financing. The PILOT job requirement of 40 positions proposed in their application will not be met by 2018 year end. The IDA would like to discuss the project delay with the local school administration and municipalities to see what the consensus is to extend the job requirement, sales tax exemption and ultimately the PILOT agreement. The IDA will also be back in touch with John Kim to discuss project accomplishments and review project funding to complete the project by end of 2019.

12. **Other** – The IDA would like to add a new board member. By recommendation of Joe Trapani, Richard Pfau’s resume has been presented. The board agreed to recommend Mr. Pfau to the Schoharie County Board for consideration.

13. **Set date for next meeting** – January 24, 2019 @ 9:30.

14. **Adjournment** – On motion duly made and seconded, meeting adjourned at 11:50 a.m.