

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

April 10, 2019

IDA Board Minutes

1. **Meeting** called to order at 10:00 a.m. by Chairman Dr. Greenlees.
Members: Chair/Dr. Greenlees, V. Chair/Chester Burton, Treasurer/Wanda King, Member/Joseph Trapani, Dr. Pfau. **Staff:** Chief Exec. Officer/Ron Filmer Jr., Chief Financial Officer/ Jeff Haslun, Secretary/Sarah Nickle.
2. **Present:** IDA Board Members: Dr. Greenlees, Chester Burton, Joseph Trapani, Dr. Pfau, Wanda King (by phone).
Staff: Ron Filmer Jr., Jeff Haslun, Sarah Nickle
3. **Minutes** from the January 24, 2019 meeting were approved on motion by Joseph Trapani and seconded by Chester Burton.
4. **Bills/Communications** – N/A
5. **Treasurer** – Trial Balance – Board reviewed.
6. **Committees of the Board** – Reports & Current Business
 - IDA Audit Committee** – (Dr. Greenlees, Chester Burton, Wanda King)
 - Review and approval of September 18, 2018 minutes.
 - IDA Selection of Auditor was discussed and all in favor of continuing with Mostert, Manzanero & Scott.
 - IDA Finance Committee** – (Dr. Greenlees, Wanda King, Joe Trapani)
 - Minutes of November 13, 2018 and January 24, 2019 were reviewed and approved.
 - Cost vs. Actual discussed and approved.
 - 2019-2020 budget discussed and approved.
 - Investment CD reviewed and approved.
 - Annual review and approval of the Authorities Investment Policy
 - IDA Governance Committee** – (Dr. Greenlees, Chester Burton, Wanda, King, Joseph Trapani) – N/A
7. **Loans – Micro Loan** -A notice to the Micro Grant Loan holders was sent offering a onetime prepayment incentive. Ten out of twelve loan holders have completed their loans, while 2

have opted to continue repayment per original agreement. Beginning April, 2019, monthly payments will be returned to the State of New York for the two businesses remaining with the Micro Loan program.

Revolving Loan – Defined Revolving Loan participants will continue repayments per original agreements. Beginning April, 2019 monthly payments will be returned to the State of New York for the identified Revolving Loan participants.

8. **Grants** – SCIDA is in progress of implementing the Schoharie County Microenterprise Grant Program. Eight Schoharie County Microenterprise businesses have been awarded grant funding.

One Small Business has been awarded funding.

Three Housing Grant awards have been issued.

Funding for a planning study for an adult day care facility has been allocated.

Total grant funding, approximately 370K.

9. **New Business** – N/A

10. **Projects -**

Beekman 1802 – Beekman 1802 has discussed their plans regarding the new construction site and development that was in negotiation with Carver. The ESD grant application was successful and 325K was awarded toward the project. Beekman 1802 will propose and discuss their project in the near future.

SSI – Ron met with SSI representatives Kyu and Sun the week of April 1, 2019 to discuss extension of their PILOT's job requirement of 40 positions as proposed in their application. This requirement was supposed to have been met year end 2018. An extension of their sales tax exemption was also discussed, as this benefit ended March, 31, 2019. Representatives of SSI requested an 18 month extension of both items. SSI will use this extension time to obtain remaining funding and continue construction to the bathhouse and adjacent 20 room hotel. Input from the local municipalities was sought and considered. The IDA board duly adopted a resolution on April, 10, 2019 to extend the sales tax exemption for 18 months, beginning April 1, 2019. Conditions were added per board request. SSI will be required to put 10K in an escrow account as collateral for possible future IDA fees. Quarterly reporting on progress, project plans, expense activity and loan status will need to be disclosed to the IDA staff starting June 30, 2019. Attached is the approved resolution.

Sharon Springs Solar – Ron is a member of the PILOT Committee along with representatives of the School, Town and County. Ron said that talks are planned to restart between the solar company and the PILOT Committee in June or July of 2019.

Middleburgh Meadows – No updates on the start of the housing portion of the project. Ron will discuss with them a time line for the housing portion of their project.

Empire State Greenhouses - Empire State Greenhouses (ESG, CHOBE) – The Board continues to think positively regarding the overall project. ESG has accepted grant funding in the amount of 5mm. Awaiting last piece of funding to start project. ESG will contact Ron when all funding is in place.

11. **Other** –
 - Dr. Thomas Greenlees announced his resignation from the IDA Board and IDA Audit, Finance and Governance Committees during the April 10, 2019 IDA board meeting, effective June 30, 2019.
12. **Set date for next meeting** – May 16, 2019 @ 9:30.
13. **Adjournment** – On motion duly made and seconded, meeting adjourned at 11:20 a.m.