

SCOHARIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Po Box 627, Cobleskill, NY 12043
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Fonda Chronis
Executive Director

Chester Burton
Chairperson

INDUSTRIAL DEVELOPMENT AGENCY BOARD OF DIRECTORS MEETING

NOVEMBER 30, 2023

MEETING AGENDA

1. Roll Call

Burton	Present
Trapani	Present
Johnson	Present
Oevering	Present
McAllister	Present

OTHERS PRESENT: Fonda Chronis (IDA CEO/Executive Director), Korsah Akumfi (County Administrator), John Crescimanno (County Economic Development Coordinator), Patsy Nicosia

2. Reading & Approval of Minutes

- a. October 24, 2023 meetings (Board Meeting, Finance Committee)

MOTION TO APPROVE MINUTES FROM THE OCTOBER 24, 2023 IDA MEETING made by McAllister, seconded by Johnson (Approved)

3. Bills & Communications – none

4. Report of the Treasurer

Cash Position Statement – presented to Board by Executive Director. On months when financial statements are not presented, Executive Director will provide this document to keep the Board aware of IDA's cash position.

NBT "General" checking account balance is around \$510,000 due to the sale of 309/349 Mineral Springs Road. The IDA is fully collateralized for amounts above the FDIC threshold, but Executive Director will be investing \$349,000 into short-term investments shortly.

5. Reports of Committees

- a. Governance Committee – did not meet
- b. Audit Committee – did not meet
- c. Finance Committee -- did not meet

6. Unfinished Business

- a. UTEP update – no comments to date; set a public hearing for the date of the next IDA meeting. Once that hearing is closed, you may vote on the UTEP. Board tasked Executive Director to find a larger venue for this meeting.

MOTION TO SET A PUBLIC HEARING TO SOLICIT COMMENT REGARDING THE AMENDED IDA UNIFORM TAX EXEMPTION POLICY (UTEP) AT THE NEXT IDA MEETING AND ADVERTISE AS SUCH made by Oevering, seconded by McAllister (Approved).

7. Property Updates

- a. 349 Mineral Springs Road – CLOSED on 11/18. Net after fees to IDA was \$339,095. Funds were received and deposited, awaiting investment.
- b. 26 Acres on Mineral Springs Road – Cobleskill Agricultural Society approved new terms, contract executed, deposit sent to Hodgson Russ. Closing is 90 days from delivery of executed document. Mr. Oevering asked whether the sales was subject to capital gains. Executive Director will research to be certain of the answer.
- c. Shad Point – RFQ published, first option payment made to property owner.

- 1. **RESOLUTION: “Purchase Option Approval” made by Johnson, seconded by Trapani (Approved)**
- 2. Next Step: Forming RFQ evaluation/advisory group: Executive Director reviewed a short presentation outlining his recommended structure for the evaluation/advisory group. Board discussed the merits of this recommendation and alternatives.

MOTION TO FORM TWO ADVISORY COMMITTEES TO EVALUATE RFQ SUBMISSIONS; A TECHNICAL COMMITTEE CHAIRED BY BEN OEVERRING, THAT WILL ASSESS SUBMISSIONS BASED ON FINANCIAL, BUSINESS AND DEVELOPMENT CRITERIA; AND A COMMUNITY EVALUATION COMMUNITY, CHAIRED BY LEO MCALISTER, THAT WILL REVIEW SUBMISSIONS FROM THE PERSPECTIVE OF POTENTIAL COMMUNITY IMPACT. THE WORK OF THE TECHNICAL COMMITTEE WILL BE MADE AVAILABLE TO THE COMMUNITY EVALUATION COMMITTEE. EACH COMMITTEE

WILL REPORT TO THE IDA BOARD made by Trapani, seconded by McAllister (Approved).

Executive Director will staff both advisory groups, design rubrics and scope of work document.

3. Shad Point Appraisal – IDA will seek an appraisal some time in quarter one of 2024.
- d. Sharon Spring Warehouse
 - i. Developments: Repairs made; Real estate market value surveys were reviewed.
 - ii. Next Steps:
 1. CEO puts together a one-page prospectus of the property.
 2. Inform those interested in the property that property is for sale.
 3. Advertise the property for sale in case others might be interested.
 4. Work with Hodgson Russ on a preliminary resolution outlining the sale process. We will follow-up with a second resolution once a buyer is selected.

8. New Business

- a. Executive Director reports Chair Federice is open to the IDA's recommendation to add two new members to IDA Board. The maximum number of members per statute is seven. Executive Director recommends the IDA Board develop a list of possible new members.
- b. Training
 - i. Sexual Harassment training is required by New York State. Board members are asked to certify completion of this training.
 - ii. ABO Training is required of all Board members. Executive Director will set up necessary trainings over the next several months.
- c. BOS would like to pass a resolution thanking Wanda for her many years of service. Executive Director put together a draft for Board review.

9. Executive Session -- None

NEXT MEETING: December 18, 2023 at 9am (location TBD)

10. Adjournment

MOTION TO ADJOURN MEETING AT 10:31 am made by Trapani, seconded by McAllister (Approved)