

SCHOHARIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Po Box 627, Cobleskill, NY 12043

Chester Burton

Chairperson

INDUSTRIAL DEVELOPMENT AGENCY BOARD OF DIRECTORS MEETING

July 18, 2024

DRAFT MEETING MINUTES

Chairperson called meeting to order at 9:00am.

1. Roll Call

Burton	Present
Trapani	Present
Johnson	Present
McAllister	Present

2. Reading & Approval of Minutes: July 2, 2024 Board Meeting

Motion to approve the minutes from the July 2, 2024 board meeting, made by Johnson, seconded by McAllister (approved).

3. Bills & Communications - None

4. Report of the Treasurer -

a. Cash Position Report

Administrator presented the cash position report as of July 15.

The Board would like to invest (out of the general fund act) \$100,000 from the sale of the Mineral Springs property. Also, CD from LPL Capital One is coming due July 29th. A meeting with LPL Broker Peter Pochily is scheduled to discuss terms and rates. Leo suggested 12–18 month term at 5.2/5.3 would be sufficient.

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 – Shad Point project monthly status report was shared with the Board.

The Board would like to see the wetland delineation response. The administrator has requested this information from MRB 7/19/2024.

7. New Business –

- a. Hiring of a SCIDA Director/CEO - A motion was set forth by Johnson to offer the leading candidate the position. Seconded by Trapani, all in favor.

- b. Walmart PILOT Expiration – Walmart, the SCIDA Board, and taxing districts have all been notified of the PILOT term expiration.

8. Executive Session:

MOTION TO ENTER EXECUTIVE SESSION AT 9:22 AM FOR: Section F: “the medical, financial, credit or employment history of a particular person or corporation...”, MADE BY TRAPANI, SECONDED BY JOHNSON (APPROVED).

MOTION TO EXIT EXECUTIVE SESSION AT 9:52 AM, MADE BY JOHNSON, SECONDED BY MCALLISTER (APPROVED).

9. Adjournment:

Next Meeting: August 20, 2024 at 9:00am in the IDA Offices, Prentice Hall Room 104.

MOTION TO ADJOURN AT 9:58 AM, MADE BY MCALLISTER, SECONDED BY JOHNSON (APPROVED).