SCHOHARIE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

Po Box 627, Cobleskill, NY 12043

Chester Burton **Chairperson**

SCIDA BOARD OF DIRECTORS' MEETING

MINUTES

JULY 17, 2025

Members: Chester Burton, Leo McAllister, Charles Finin, Gail Breen, Michael Moore
Staff: Sarah Nickle

1. Roll Call at 9:00 a.m.
   Present: Chester Burton, Leo McAllister, Charles Finin, Gail Breen, Michael Moore
   Staff: Sarah Nickle

2. Reading & Approval of Minutes: May 22, 2025 minutes approved on motion by Finin and seconded by McAllister, all in favor.

3. Bills & Communications N/A

4. Report of the Treasurer
   a. Cash Position Report was discussed. The Board decided to invest 720K in three CD's of 240K each with NBT LPL Services. The CD term dates should be staggered. These funds are in receipt from the Walmart Administration PILOT Fee collected in May. The income is deferred revenue for the term of 10 years.
      The IDA also has one CD that has matured in the amount of 90K to also be reinvested. Peter Pochily is able to offer an interest rate of 4.3-4.4.
      The IDA will have another 166K in August to reinvest when maturity date hits.
      The above transactions were approved on motion by Finin and seconded by McAllister, all in favor.

   b. The SCIDA FYE 6/30/2025 Audit is underway.

   c. Utilize the IDA treasurer and secretary for monthly AR/AP transaction review. Balance between QB – NBT Bank – Daily Cash Activity Spreadsheet. Review Balance Statement and P&L Statement.

5. Reports of Committees
   a. Governance Committee N/A
   b. Audit Committee N/A
   c. Finance Committee N/A

6. Unfinished Business -

Shad Point Update:

a. MRB to set up a meeting with DEC, ESD, Terresa Bakner Env. Land Use Attorney and Stakeholders to appeal/mitigate/negotiate the wetland setbacks set by DEC.
We are also going to pursue the 30-acre parcel across the street. MRB to do a quick map to determine worthwhile.

MRB contract in the amount of 50K for additional services regarding DEC and ACOE work was denied at 50K but approved for 25K at this time. Further ARPA funds spent in this area will depend on progressive movement by MRB/DEC. Contract in the amount of 25K was approved on motion by Finin and seconded by McAllister, all in favor.

b. Fast NY Track B Grant update:
We had a meeting with MRB and ESD. MRB is trying to negotiate 150K-170K in reimbursement from ESD for completed work that they feel is eligible at this time. However, MRB has not fulfilled the MWBE (Minority & Women Owned Business) requirement. They thought they would have time at the end of the project to solicit, but the new DEC wetlands regulation may end the project or at least change the scope of the project significantly from what was submitted on the ESD grant application. This is a sticking point with ESD. A waiver for the MWBE can be submitted, but it is rarely granted. If we take a draw and do not follow through with ESD requirements, we will have to give the money back (plus a penalty). The grant expires 11/13/2026, (2 yrs from award date). We need to circle back around with ESD after they have had time to think about the issues and meet with DEC. Meeting with DEC yet to be determined. I am under the impression that any reimbursement from ESD would come directly to the IDA.

7. New Business –

a. Paul Novko:
The lease is up June 20, 2026. Needs to extend lease out to 2028 due to NYS liquor license permit. They need at least a 3-year lease agreement in place or to own the building to permit the license. Need a motion to extend the lease and have the attorney draw up an extension. Novko pays for all utilities. Motion to approve the lease extension made by Finin and seconded by Breen, all in favor.

b. J. Halios Letter:
The drafted letter that was reviewed by legal counsel was approved on motion by Finin and seconded by McAllister, all in favor.

c. Grove St. Property Sale:
The IDA Board approved the sale of the Grove St. property to the RPC in the amount of 40K, plus closing costs. Sale price approved on motion by Finin and seconded by McAllister, all in favor.

8. County Wide Projects Update -

Oorah:

a. Discussed the Oorah Bond application with Chris Canada and he has recommended that we follow through on the Public Hearing. It is scheduled for July 30 at the Gilboa Town Hall. I have been in contact with Supervisor Terry to keep her apprised of the Public Hearing content.

b. Mainbridge Commons Project:

We received an application from Hazem Elbialy – Mainbridge 2 LLC for a PILOT and Sales Tax Exemption back in January 2025. However, I met with Pier Bruno the Commercial Lending Advisor for Dr Elbialy and Chris Canada regarding the project and resubmitting two separate applications. One for commercial and the other later on for the housing. They need to revise the application with updated project costs. The project is mixed use – commercial dental facility estimated at $16M and a 40-unit residential complex estimated at $14M and another $2M for initial site work. Total around $32M-$33M spent over 3-4 years.
Phase 1. Site work breaking ground 4th quarter of 2025. Going through bid process now.
Phase 2. Commercial Dental Office to be completed at the end of 2026
Phase 3. 20-unit residential complex a year or so later.
Phase 4. 20-unit residential complex after completion of phase 3.
There will be separate parcels for commercial and residential structures.
Financing for the project should close in September 2025.
Received $350K Infrastructure Grant.
Downtown Revitalization Grant will be submitted 6/20 and announcements will be made in May 2026.

c. Hasino Resort:
Project consists of 40 single unit guest houses. Dinning area and administrative building for storage, laundry and staff housing. 50 total acres made up of Denise Kelly's house and adjacent property in the back accessed off from Rt. 20. Denise to sent docs after their 6/19 board meeting. At least a year away from breaking ground. We will reach out to offer benefit suggestions. Also, had a meeting with SEEC and County Community Development folks regarding a possible infrastructure grant to upgrade the village wastewater facility. and an CDBG Economic Development Grant. I offered to assist with the administration of the CDBG ED Grant when the time comes to apply.

d. Paul Chacho & Sons Holding LLC Housing Project:
Development of 60-80 mixed use residential apartments/townhouses on Shad Point Rd., Cobleskill. Total Project cost 15.5mm. Anticipated start date 2026.
Received $650K from County Infrastructure Grant.

e. HighBridge – Amazon:
The Schoharie Planning Board held their meeting Tuesday to move the site plan for the Amazon project to the County Planning Commission for recommendations. However, the site plans were not complete due to studies needed for traffic, noise, light, stormwater, etc. The engineers for the project estimate August 4 for these deliverables to be ready. The new site plan consists of approximately 200 thousand square ft. building. Dropped from 500 thousand square ft. The Town Planning Board will meet again August 19 to continue discussion regarding studies performed and public comment. Town Planning Board will have a final review September 16th and then move to County Planning Commission for recommendations. The business would like to start the foundation before winter.

9. Other – N/A

10. Executive Session – Motion made at 9:35 a.m. by Finin and seconded by Moore.

- Section H: "the proposed acquisition, sale or lease of real property…"
- Section F: "the medical, financial, credit or employment history of a particular person or corporation…"

a. Discuss Jim payout request – Needs Board Approval.

J. Halios reported his time wrong for May in NYSLR and did not make his NYSLR contribution in May via deduction in his Payroll, However, he claimed 113.00 in NYSLR for May and they automatically took it from our account. He owes us $113.00. The NYSLR Rep told us to terminate him from the NYSLR site, and he will have to deal with the deficiency at his next job that offers NYSLR. The deficiency follows the employee not the employer. Jim also requested to be paid out for benefit time that was not earned. The Board denied any payout, as the calculations show that he actual owes the IDA for time taken, but not earned. Please see backup for details. A letter was drafted and sent to legal counsel to review. Legal counsel said the letter was ok to send to J. Halios. The letter was approved on motion by Finin and seconded by McAllister.

b. Grove Street Property Appraisal: Needs Board Approval.
Board reviewed the appraisal. A note brought up regarding the encroachment of a garage to be looked at further. Board agreed that the sale price should be the appraised amount of 40K plus closing costs. A letter has been drafted to the RPC. Sarah spoke to Rose and they are interested in the property for 40K that the RPC approved at their last meeting.
Have Hodgson/Russ draw up a Resolution Authorizing the sale of property. Should have ready for the August Board meeting.
Then we need to post Notice of Disposition of Real Property with Explanatory Statement. We must wait 90 days after Explanatory Statement before sale can occur.

c. Utilize the IDA treasurer and secretary for monthly AR/AP transaction review. Balance between QB – NBT Bank – Daily Cash Activity Spreadsheet. Review Balance Statement and P&L Statement.

Motion to come out of executive session at 9:52 a.m. made by Finin and seconded by McAllister, all in favor

11. Adjournment – Motion to adjourn at 10:00 a.m. made by Moore and seconded by Finin, all in favor.