

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

August 20, 2018

IDA Board Minutes

1. **Meeting** called to order at 8:30 a.m. by Chairman Greenlees.
2. **Present:** Joseph Trapani, Chester Burton, Wanda King, Jeff Haslun, Ron Filmer Jr., Sarah Nickle, Madison Wellman
3. **Minutes** from the July 23, 2018 meeting were approved on **motion** by Joseph Trapani and seconded by Wanda King. All voted in favor.
4. **Bills/Communications** – N/A
5. **Treasurer** – Signers needed for the LPL Financial Account, (to purchase Treasury Bill). All in favor of the same 4 board members that are in place to be signers for new bills. The signers are Thomas W. Greenlees, Chester Burton, Wanda King and Ron S. Filmer Jr. The decision was approved on motion by Joe Trapani and seconded by Wanda King.
6. **IDA Audit Committee** – (Dr. Greenlees, Chester Burton, and Wand King)
Meeting held August 20, 2018. Full Board Approval for all business transacted.
7. **Loans**
 - Loans – Existing loans were reviewed. The Micro Loan program was discussed due to new State regulations on program guidelines. A meeting took place with the IDA and The Schoharie County Planning Administrator to discuss plausible future outlets to spend current funds still associated with the original Micro Loan Program. The Micro Loan Program will change to a Micro Grant Program. The funds that have been paid back to the Micro Loan fund will be available to eligible Micro Grant Program applicants. The Micro Loan Grant funding will begin fall of 2018. All other IDA loan programs will stay the same.
8. **New Business**
 - Empire State Greenhouses (ESG, CHOBE) – The Board continues to think positively regarding the overall project and is in agreement on pursuing the sale/lease options pertaining to the IDA's property. Hodgson Russ, LLP composed a draft lease agreement between ESG and the IDA. Ron, Madison and Hodgson Russ, LLP are waiting for ESG comments. ESG and

the IDA will need to continue talks on the personal guarantee clause. ESG is still working on funding and hopes to have more information within 6-8 weeks.

9. **Old Business**

- Beekman 1802 – Beekman 1802 would like to move forward with a new construction project for 12K square foot building. Carver has stepped up as a potential developer for the building. Beekman 1802 representatives are working with Carver on building plans. Carver would lease the building directly to Beekman 1802. Terms are still being negotiated. Talks regarding obtaining property from Walmart and Parsons to develop on are still in progress. Ron/Madison continue to research outside funding prospects with Empire State Development and CDBG. An ESD Grant Applications was submitted July 27, 2018 for possible funding up to 20% of the project. The IDA's participation would be for possible grant submission and possible PILOT agreement.
- Tennessee Gas – The IDA's law firm Hodgson Russ, LLP should be closing on the PILOT extension in June, 2018. Final paperwork has been drawn up with signatures. This is the last step before closing. As of August 20, 2018, signatures are still being sought after.

10. **Projects** – Sharon Springs Inc. is still ongoing and construction is expected to increase over the next several months. However, a request for an extension regarding PILOT terms regarding jobs, may be needed due to job requirements not being met. This is due to delay in construction and project readiness. More information will be forthcoming as year-end approaches. Joe Trapani has requested financial details to better understand SSI's financial stability.

11. **Set date for next meeting** – September 18, 2018 @ 8:30.

12. **Adjournment** – On motion duly made and seconded, meeting adjourned at 10: 35 a.m.