

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

September 18, 2018

IDA Board Minutes

1. **Meeting** called to order at 8:30 a.m. by Chester Burton.
2. **Present:** Joseph Trapani, Chester Burton, Wanda King, Jeff Haslun, Ron Filmer Jr., Sarah Nickle, Madison Wellman
3. **Minutes** from the August 20, 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** – N/A
6. **IDA Audit Committee** – (Dr. Greenlees, Chester Burton, and Wand King)
Meeting held September 18, 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. The Micro Loan Program will change to a Micro Grant Program. A notice to Micro Grant Loan holders will be sent out by the end of September offering a onetime prepayment incentive. All “prepayments” from the Micro Loan Program must be committed by December 31, 2018. Otherwise, procedure for loan payback will stay the same for those who do not participate in the “prepayment” opportunity. All other IDA loans 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 a few weeks. Nothing new to report on as of September 18, 2018.

- The Micro Grant Program preparation has started. The “prepayment” funds from the Micro Loan fund will be available to eligible Micro Grant Program applicants. The applications will be available by the end of September, 2018. All applications will be due by December, 3, 2018. All funds need to be expended by March 31, 2019.

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 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. Nothing new to report on as of September 18, 2018.
- Tennessee Gas – The IDA’s law firm Hodgson Russ, LLP should be closing on the PILOT extension. Final paperwork has been drawn up with signatures. This is the last step before closing. As of September 18, 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 has been made for an extension regarding PILOT terms regarding sales tax exemption. This is due to delay in construction and project readiness. Hodgson Russ, LLP has drafted a resolution to extend the sales tax exemption certificate for the Board to review. A letter has been sent to SSI from the IDA Board with several questions and requests of information to clarify SSI’s reasons for delay. A tour of the facility and meeting has been arranged for October 4, 2018. The Board has proposed a possible extension timeline based on project production going forward. Ron to meet with Sharon Springs Jurisdiction to explain circumstances.

-Middleburgh Meadows – Ron to verify if the remaining 2 jobs needed to fulfill the project benefit agreement have been created for the calendar year 2018.

11. **Set date for next meeting** – October 4, 2018 @ 9:30.

12. **Adjournment** – On motion duly made and seconded, meeting adjourned at 11:15 a.m.