

SCHOHARIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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Ronald S. Filmer, Jr.
Chief Executive Officer

Dr. Thomas Greenlees
Chairman

BOARD OF DIRECTORS MEETING

August 24, 2017

Board Minutes

1. **Meeting** called to order at 9:45 a.m. by Chairman Greenlees.
2. **Present:** Dr. Greenlees, Ron Filmer Jr., Sarah Nickle, Madison Wellman, Chester Burton, Joseph Trapani, Wanda King, Jeff Haslun
3. **Minutes** from the July 12, 2017 meeting were approved on **motion** by Chester Burton and seconded by Joe Trapani. All voted in favor.
4. **Bills/Communications** – N/A
5. **Treasurer** – N/A
6. **Loans** – New and Old Business

New Business

- Amy McCann 560 Salon and Spa Inc., Cobleskill, NY 12043
The Board approved a 65K loan for renovation of the top floor of the building, machinery and equipment purchase and an existing loan payoff of 25K to Dr. Lancaster. The existing loan payoff will ensure us 1st lien position on the building along with a personal guarantee. The terms will be 4.25% over 12 years. The borrower will create a minimum of two full time equivalent jobs within two years of loan closing. Loan commitment is valid until October, 31, 2017.
- Mark Swanberry of Fulton, NY was approved for a 12-14K vehicle loan that will be used to transport product. Mark has an existing loan with an excellent payment history. Term details to be announced. Will hold same parcel of land that is on file for collateral. Madison to send Mark the application.

Old Business

- The Harva Company, Inc. loans were discussed. Two separate loans of 25K and 50K to possibly be combined to one 75K loan. Ron to seek collateral for full amount of 75K. Need confirmation on rate and term (5 or 7 years). Ron to get back to board after a discussion with Ms. McGiver on strategy to move forward with a payment schedule.

7. **Committees of the Board – Reports & Current Business**
 - Audit Committee** (Chester, Dr. Greenlees, Wanda King) N/A
 - Finance Committee** (Joe Trapani, Dr. Greenlees, and Wanda King)
No New Discussion on 8/24/17
8. **Old Business -**
 - Solar Project – The delineation mapping was completed by Lamont Engineering. Ron to confirm findings with the Army Corps of Engineers. The firm is still interested. Project will be discussed further after delineation is confirmed with Army Corp. Ron to also inquire about set back and if the findings can be mitigated.
 - Beekman – Land needed for building expansion. Then renegotiate. Ron to check with neighboring land owner on purchase options. Also entertaining other prospective ideas on expansion needs.
9. **New Business –**
 - CHOBE Project – CHOBE representatives presented their business plan that consists of building a local certified organic agriculture greenhouse. Powered by renewable energy. Company is seeking to locate here and is exploring the possibility of purchasing and/or leasing the IDA land; among other sites. Also will be seeking assistance. CHOBE representatives gave a presentation to the IDA on 8/24/17. All questions from the board were answered and are willing to hear future proposals from CHOBE. The board is interested in pursuing and learning more about the project as preliminary steps are being addressed by CHOBE with the other interested parties and municipalities. Ron to configure value of land and house.
10. **Projects – Middleburgh Store/Housing Project**

Both projects are under construction. Middleburgh Meadows Store is expected to open later this year.
11. **Other – N/A**
12. **Set date for next meeting – Sarah/Ron to contact members to establish next meeting date.**
13. **Adjournment – On motion duly made and seconded, meeting adjourned at 12:35 p.m.**