

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

May 16, 2019

IDA Draft Board Minutes

1. **Meeting** called to order at 10:00 a.m. by Vice Chairman Chester Burton.
Members: Chair/Dr. Greenlees, V. Chair/Chester Burton, Treasurer/Wanda King, Member/Joseph Trapani, Dr. Pfau. **Staff:** Chief Exec. Officer/Ron Filmer Jr., Chief Financial Officer/ Jeff Haslun, Secretary/Sarah Nickle.
2. **Present:** IDA Board Members: Chester Burton, Joseph Trapani, Dr. Pfau, Wanda King.
Staff: Ron Filmer Jr., Jeff Haslun, Sarah Nickle
3. **Minutes** from the April 10, 2019 meeting were approved on motion by Joseph Trapani and seconded by Richard Pfau.
4. **Bills/Communications** – N/A
5. **Treasurer** – Trial Balance – Board reviewed.
6. **Committees of the Board** – Reports & Current Business
IDA Governance Committee – (Dr. Greenlees, Chester Burton, Wanda, King, Joseph Trapani, Dr. Pfau)
 1. Minutes from December 11, 2018 meeting were approved on motion by Joe Trapani and seconded by Wanda King.
 2. Structure of the committee was discussed and to stay the same with 5 members.
 3. Compensation – Everyone stays the same.
 4. Committee Evaluation and Performance Measurements – Motion to approve with amendments by Wanda King and seconded by Joe Trapani.
7. **Grants**
 - SCIDA and Schoharie County will be applying for a 3rd round of the New York State CDBG Microenterprise Grant Funding in the amount of \$150,000.00.
8. **New Business** – N/A
9. **Projects**
 - **Beekman 1802** – The ESD grant application was successful and 325K was awarded toward the project. Beekman 1802 will propose and discuss their project in the near future.

- **SSI** – Ron met with SSI representatives Kyu and Sun the week of April 1, 2019 to discuss extension of their PILOT’s job requirement of 40 positions as proposed in their application. This requirement was supposed to have been met year end 2018. An extension of their sales tax exemption was also discussed, as this benefit ended March, 31, 2019. Representatives of SSI requested a 21 month (to yearend 2020) extension of both items. SSI will use this extension time to obtain remaining funding and continue construction to the bathhouse and adjacent 20 room hotel. Input from the local municipalities was sought and considered. The IDA board duly adopted a resolution on April, 10, 2019 to extend the sales tax exemption for 21 months (to yearend 2020), beginning April 1, 2019. Conditions were added per board request. SSI will be required to put funds in an escrow account as collateral for possible future IDA fees. The amount is still being negotiated. Quarterly reporting on progress, project plans, expense activity and loan status will need to be disclosed to the IDA staff starting June 30, 2019.

- **Sharon Springs Solar** – Ron is a member of the PILOT Committee along with representatives of the School, Town and County. Ron said that talks are planned to restart between the solar company and the PILOT Committee in June or July of 2019.

- **Middleburgh Meadows** – A resolution authorizing amendment regarding job numbers level for Middleburgh Meadows was duly put to vote on roll call and declared duly adopted May 16, 2019. The original application had 40 full time and 18 part time jobs for a total of 49 FTE jobs. The supplemental application, approving resolution, and cost benefit analysis all used 25 FTE’s. The supplemental application had 25 FTE’s broken down to 11 full time and 19 part time to equal 25 FTE jobs. The creation of 25 FTE jobs is the correct number.

No updates on the start of the housing portion of the project. Ron will discuss with the developers a time line for the housing portion of their project.

- **Empire State Greenhouses - Empire State Greenhouses (ESG, CHOBE)** – The Board continues to think positively regarding the overall project. ESG has accepted grant funding in the amount of 5mm. Awaiting last piece of funding to start project. ESG will contact Ron when all funding is in place. No new updates as of May 16, 2019.

10. **Other**

- **Investment Policy** – A resolution amending the deposits and investments of Agency Funds Policy designating LDL Financial as an intermediary (brokerage firm) able to execute investments in treasury obligations or certificate of deposits on behalf of the IDA. The resolution was duly put to vote on roll call and declared duly adopted May 16, 2019.

- Dr. Thomas Greenlees has rescinded his resignation from the IDA Board and IDA Audit, Finance and Governance Committees.

11. **Set date for next meeting** – July 9, 2019 @ 9:30.

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