

[speaker unknown]:

00:00 - 00:03

This conference will now be recorded.

Ronald Filmer

00:11 - 00:12

I think you're muted CIT.

C B

00:23 - 00:23

That better?

Ronald Filmer

00:24 - 00:26

Yes, at least for me.

C B

00:30 - 00:31

Everybody hear me?

wanda

00:32 - 00:32

Yes, yes.

C B

00:34 - 00:35

All right, all the meeting to order.

C B

00:39 - 00:43

First item on the agenda is the December first 20.

C B

00:45 - 00:46

Minutes.

C B

00:51 - 00:52

There any discussion?

Joe

00:55 - 00:56

I move to accept.

C B

00:57 - 00:58

***.

[speaker unknown]:

01:00 - 01:01

It's.

C B

01:03 - 01:04

Is there a second?

Joe

01:07 - 01:08

Wanda, you're on mute.

wanda

01:11 - 01:12

I'll second.

C B

01:15 - 01:21

Minutes proved next item Middleburg Mentos Extension request.

Ronald Filmer

01:24 - 01:33

I'll take over the Middleburg Mattos, as we all know, has requested to extend the date time of completion, from 123128 to 12 30, 123.

Ronald Filmer

01:34 - 01:41

We're the housing portion of their project and allowing a sales tax exemption to also be extended to 12, 30, 123.

Ronald Filmer

01:41 - 01:43

So the request is for three years.

Ronald Filmer

01:45 - 01:49

The payment and remainder of the pilot agreement remains the same.

Ronald Filmer

01:50 - 01:54

I've asked the school village in town to respond to this request.

Ronald Filmer

01:55 - 02:01

The village and school both agreed with with the current request, as is the town.

Ronald Filmer

02:01 - 02:04

However, would like to see a one-year request granted.

Ronald Filmer

02:05 - 02:15

The town does not want to see an activity for more time than that and one year would see if there was any progress and if so, it could be revisited the following year.

Ronald Filmer

02:17 - 02:23

I will say the developer, however, will not complete this in one year, are highly unlikely one year or less.

Ronald Filmer

02:24 - 02:27

And that's one reason why they asked for the three year extension.

Ronald Filmer

02:29 - 02:35

So, the response from the municipality does that, and now, for us.

Ronald Filmer

02:38 - 02:41

We have to decide whether we want to grant the extension.

Ronald Filmer

02:41 - 02:43

And I had Joe and I've talked to Joe about this.

Ronald Filmer

02:45 - 02:52

And I sent a resolution of only about an hour ago, so I don't know if everybody even have it or not, but basically, the resolution.

Ronald Filmer

02:54 - 02:56

What were the three year mark?

Ronald Filmer

02:56 - 02:58

It can certainly be changed upon discussion.

Ronald Filmer

02:59 - 03:01

So, I open it up for discussion.

Ronald Filmer

03:06 - 03:06

You're muted, Joe.

Ronald Filmer

03:06 - 03:07

Joe, you're muted.

A. Joseph Scott

03:11 - 03:15

All right, would you mind if I provide a little background for the members, before we go into discussion.

Ronald Filmer

03:15 - 03:16

Certainly.

A. Joseph Scott

03:17 - 03:18

Or so.

A. Joseph Scott

03:20 - 03:23

And I apologize for having my, my microphone muted there.

A. Joseph Scott

03:24 - 03:27

I've been trying to do that regularly, and I forget to unmute.

A. Joseph Scott

03:29 - 03:34

Just to bring people back to where, we're, we are, by way of background on this.

A. Joseph Scott

03:34 - 03:47

The company applied to us back in 20 15, and we closed in 20 17 on A, on a two, on project, one involving a grocery store, and the other involving a residential facility.

A. Joseph Scott

03:49 - 03:51

The grocery store is up and operating.

A. Joseph Scott

03:52 - 04:00

And based on my discussions with Ron Ami to compliance with all the the documents that we entered into it at that time.

A. Joseph Scott

04:01 - 04:11

The portion of the project that has run into some delays is a residential project, and as Ron has indicated, the project applicant has asked for an extension of the completion date.

A. Joseph Scott

04:12 - 04:26

The reason all those dates are important is one in our clawback agreement, and for, per Ben's benefit, when we closed on that transaction, we entered into what is called a fallback agreement.

A. Joseph Scott

04:26 - 04:39

Where are we obligated the company to do certain things, meet job levels, complete the project, make the investment, and do all that by certain dates?

A. Joseph Scott

04:39 - 04:50

And if they didn't do those by those dates, they were subject to termination, subject to clawback, Clawback is, recoument of the benefits are granted to them.

A. Joseph Scott

04:50 - 05:08

So, there's some harsh conditions, if you will, are imposed by the IDA on the Project Applicant in connection with undertaking These projects, and those harsh conditions are, are reasonable, given that we're giving them, or, or providing them, with, certain amount of financial assistance, to undertake the project.

A. Joseph Scott

05:09 - 05:19

Simultaneously, when we did the project, we also reached out to the the town village school in connection with the structuring of the pilot agreement.

A. Joseph Scott

05:20 - 05:21

There's a fixed pilot amount.

A. Joseph Scott

05:22 - 05:29

Do and oing, under this, under these agreements, payable by the project applicant in connection with undertaking the project.

A. Joseph Scott

05:30 - 05:36

Though, what's before the board here is a request for an additional time to complete the project.

A. Joseph Scott

05:36 - 05:39

But, significantly, there's no request.

A. Joseph Scott

05:39 - 05:57

And Ryan, make sure I have this right, because you and I have had maybe eight conversations on this over the last three weeks, um, that there has been no request by the company to extend the time period in which the pilot agreement becomes payable.

A. Joseph Scott

05:57 - 06:04

Next year, the company needs to pay \$64,000 on that project site, whether it's completed or not.

A. Joseph Scott

06:06 - 06:09

And we've confirmed, and Ron will, not his head.

A. Joseph Scott

06:09 - 06:14

Hopefully, we'll confirm with the project applicant that he's not looking for an extension of that.

A. Joseph Scott

06:15 - 06:21

And, that was what we got the approvals of the local municipalities for.

A. Joseph Scott

06:21 - 06:30

Out of courtesy, Ron has reached out to the municipalities and said, Hey, the developer has reached, or has encountered some delays in undertaking the project.

A. Joseph Scott

06:31 - 06:36

We, do you have any objection to us, extending the completion date?

A. Joseph Scott

06:36 - 06:40

We did not ask the municipality's to extend the pilot agreement.

A. Joseph Scott

06:41 - 06:59

So, based on my work with other IDAs throughout the state, it's very unusual for an IDA too, to co-ordinate with the local municipalities on a completion date, because whether the project is complete or not, the municipality, frankly doesn't care.

A. Joseph Scott

06:59 - 06:59

They want.

A. Joseph Scott

06:59 - 07:00

They want their pilot money.

A. Joseph Scott

07:01 - 07:01

We don't.

A. Joseph Scott

07:01 - 07:05

They don't care about when the project is complete.

A. Joseph Scott

07:06 - 07:13

So, um, once before, the board is simply a resolution extending the completion date.

A. Joseph Scott

07:13 - 07:29

And the impact of that of extending the completion date is to push off these clawback provisions and also extend the period in which the company can recall, not recover, obtain the sales tax benefits.

A. Joseph Scott

07:29 - 07:42

So in other words, if they start if and when, not if, when, when they start the, the the undertaking of the housing projects say next year and they start incurring drywall costs and steel cause, those sort of things.

A. Joseph Scott

07:42 - 07:47

And and those costs require the payment of sales tax.

A. Joseph Scott

07:47 - 07:51

They all have our documents which exempt those purchases from sales tax.

A. Joseph Scott

07:52 - 07:58

So, really, that's what's before the board is an extension of the, of the completion date.

A. Joseph Scott

07:58 - 08:04

And, and it follows an extension of the sales tax benefits, but there's no extension.

A. Joseph Scott

08:04 - 08:07

There's no change in the pilot payments.

A. Joseph Scott

08:07 - 08:13

And that fixed payment of \$64,000, which was baked into the pilot agreement.

A. Joseph Scott

08:14 - 08:28

And which is applicable to the housing piece of the project, is due and owing January 120 22, regardless of whether the project is up, or up or not up.

A. Joseph Scott

08:29 - 08:31

So, that's, that's by way of background.

A. Joseph Scott

08:32 - 08:36

And I'll pass it back to you, Chair, for comments and questions by the board members.

A. Joseph Scott

08:36 - 08:36

Thank you.

A. Joseph Scott

08:38 - 08:39

Yeah.

C B

08:39 - 08:41

Thanks for that explanation, Joe.

C B

08:41 - 08:42

That was very helpful.

C B

08:43 - 08:46

Is there any further discussion on this?

C B

08:51 - 08:55

Hearing none, now, are we ready to vote on this?

C B

08:57 - 08:58

All in favor?

Ronald Filmer

08:59 - 09:01

Just to interrupt you.

Ronald Filmer

09:01 - 09:01

For a second.

Ronald Filmer

09:01 - 09:02

I think we have to have a roll call.

A. Joseph Scott

09:05 - 09:07

And, Ryan, we should have a motion.

C B

09:07 - 09:07

And all vote.

A. Joseph Scott

09:08 - 09:10

We should have a motion and a second, also.

A. Joseph Scott

09:11 - 09:12

All right.

Ronald Filmer

09:15 - 09:15

For the roll.

Ronald Filmer

09:19 - 09:19

Go ahead.

Ronald Filmer

09:19 - 09:20

Yeah, I'm sorry.

C B

09:20 - 09:21

Motion, motion to approve.

Joe

09:23 - 09:24

So moved.

C B

09:26 - 09:26

Ah.

C B

09:28 - 09:30

Now, how do you want to conduct the roll call vote?

C B

09:30 - 09:31

You want to read that off?

C B

09:31 - 09:33

Ron, you wait a.

Joe

09:33 - 09:34

Second to.

C B

09:34 - 09:35

Have the resolution, right?

Joe

09:36 - 09:37

Wait a second.

Joe

09:37 - 09:37

Don't wait.

wanda

09:39 - 09:39

I would second.

C B

09:40 - 09:41

Oh, I am sorry.

C B

09:42 - 09:43

Thanks, Thanks, one.

Ronald Filmer

09:46 - 09:47

All in favor.

C B

09:48 - 09:48

All in favor.

wanda

09:49 - 09:50

Roll call.

C B

09:52 - 09:53

Roll call, vote.

C B

09:53 - 09:53

Ron?

C B

09:54 - 09:55

You want to?

Ronald Filmer

09:55 - 09:59

Yeah, I'll read it and I'll read the names Or you mister Burton.

C B

10:00 - 10:01

Yes.

Ronald Filmer

10:02 - 10:02

Wanda King.

wanda

10:03 - 10:04

Yes.

Ronald Filmer

10:04 - 10:05

Benjamin Obering.

Benjamin Oevering

10:06 - 10:07

Yes.

Ronald Filmer

10:09 - 10:11

Peters absent, and then Joseph ...

Joe

10:11 - 10:12

Yes.

C B

10:18 - 10:19

Motion approved.

C B

10:24 - 10:28

Next item on the agenda is Sharon Springs, Inc.

[speaker unknown]:

10:31 - 10:31

Yes.

C B

10:34 - 10:36

Had some discussion on this.

C B

10:37 - 10:38

Yes.

Ronald Filmer

10:38 - 10:40

I mean, I'll just give you a quick update.

Ronald Filmer

10:40 - 10:51

Is, currently, Sandi Mcha, representing SSI, is working on putting SSIS plan and request in writing to us, and each municipality has jurisdiction.

Ronald Filmer

10:52 - 10:55

It is hold that this written request is done before the entity.

Ronald Filmer

10:56 - 10:58

This week or certainly, by mindset.

Ronald Filmer

10:58 - 11:03

At that time, I'll meet with the jurisdictions to discuss the proposal and status of the project.

Ronald Filmer

11:04 - 11:19

Once we receive input from municipalities and SSI, we'll be able to make a decision as to whether to extend the timeline for completion of the project, modify the project, or terminate the pilot with SSI.

Ronald Filmer

11:20 - 11:23

So, at this point in time, we're waiting for, to be in writing.

Ronald Filmer

11:25 - 11:28

But certainly the request will be to extend it.

Ronald Filmer

11:29 - 11:36

Their deadline, sales tax, and instruction, and jobs and investment, quite frankly, every bit of it.

Ronald Filmer

11:38 - 11:43

So I know Sandy has been in contact with all of us validated at this point.

Ronald Filmer

11:44 - 11:47

And the request was to put it in writing.

Ronald Filmer

11:48 - 11:49

And so that's what we're waiting for.

Ronald Filmer

11:53 - 11:57

Anybody has any comments or want to see if I could add anything else, but.

Joe

11:57 - 12:08

At the, at the last meeting, didn't we discuss or, or, actually, suggest that nothing would be done.

Joe

12:09 - 12:16

Well, know that that any extension will be contingent upon they're getting financing by July one.

Joe

12:18 - 12:20

I thought we talked about that.

Ronald Filmer

12:22 - 12:24

We did have it, I think we had it by year end.

Ronald Filmer

12:24 - 12:28

Joe, at that point, I think we, by e-mail.

Ronald Filmer

12:28 - 12:30

So, you know, comments are coming in as short in that timeframe.

Joe

12:32 - 12:33

Oh.

Ronald Filmer

12:34 - 12:39

I mean, I thought, I mean, if I remember correctly, which may or may not have, I thought, Wait.

Ronald Filmer

12:40 - 12:41

Know what was going to be there.

Ronald Filmer

12:41 - 12:42

They wanted it to your extension.

Ronald Filmer

12:43 - 12:45

We saw we had at the time.

Ronald Filmer

12:46 - 12:50

Well, we'll give them up to one year, but if they don't have it, we're not going to go their second year.

Ronald Filmer

12:50 - 12:58

After that, I think a lot of members decided, Well, maybe we ought to shorten that even more to eight months or July.

Ronald Filmer

12:58 - 13:03

At the time it would be a much worse somber cowardice, which is almost over.

Ronald Filmer

13:05 - 13:18

And, so, yeah, So, that's our background, Joel, and then they went to an end, but, also, I had SSI that, you know, they need acceptance by the municipality to change, try to change the pilot.

Ronald Filmer

13:20 - 13:27

You know, Sandy had mentioned that he thought, the owner would be OK with the pilot payments are remaining the same?

Ronald Filmer

13:27 - 13:29

So, it'd be much like middleburg mattos case.

Ronald Filmer

13:30 - 13:35

However, I mentioned that to the owner, the owner did not like that whatsoever.

Ronald Filmer

13:36 - 13:39

So now they want to change the pile of payments, which changes the pile of terms.

Ronald Filmer

13:40 - 13:42

And so, that's what I said to them.

Ronald Filmer

13:43 - 13:45

They have to go to the mess of alleys and discuss it with them.

Ronald Filmer

13:47 - 13:54

And then he did so, then they went back to him and said, We want everything writing the update of the project status.

Ronald Filmer

13:55 - 13:57

And then any peripheral exchanges.

Ronald Filmer

13:59 - 14:01

So we've kind of got through prawns now going on at the same time.

A. Joseph Scott

14:03 - 14:07

And chair, if I may, make a comment for for additional background.

C B

14:10 - 14:11

Yes, please.

A. Joseph Scott

14:13 - 14:28

Ron and I probably have had 10, 10 calls on this matter, over the last, probably, too, And the issue that I think the board wants to be very sensitive about is the following.

A. Joseph Scott

14:29 - 14:40

As you probably know, and I'll be flipping for a minute, and I apologize under, you know, based on the media, based on New York State legislature.

A. Joseph Scott

14:41 - 14:43

You know, all sorts of other interest groups.

A. Joseph Scott

14:43 - 14:56

Idas are the cause of all problems, global warming, climate change, Uh, Donald Trump, if you like Donald Trump, Donald Trump, if you don't like Donald Trump.

A. Joseph Scott

14:57 - 15:01

The lack of business in New York State, too much business in New York State.

A. Joseph Scott

15:02 - 15:07

The lack of labor is right, so lack, you know, et cetera, all sorts of problems.

A. Joseph Scott

15:08 - 15:24

Accordingly, we have at least two state agencies that oversee us, Office of the Comptroller and the Authority Budget Office, and if you go onto the or their website and look at recent audits that have been done of IDAs.

A. Joseph Scott

15:25 - 15:31

The focus of their audits has been on monitoring and administering projects.

A. Joseph Scott

15:32 - 15:47

So, to summarize, what they have been very interested in is, are IDA's keeping an eye on projects that they have undertaken and made sure that they are keeping an eye on those projects.

A. Joseph Scott

15:47 - 15:58

And, so, my suggestion to run it and a quarterly, my suggestion to you is that you continue to do frankly, what you're doing, which is to keep tabs on this project.

A. Joseph Scott

15:59 - 16:09

The, if you are audited and or even sood on this project, the auditor is not going to say we disagree with your decision.

A. Joseph Scott

16:09 - 16:20

The judge is probably not going to say we disagree with your decision, You know, extending the pilot, extending the completion date, extending the sales benefits, giving them more time, whatever.

A. Joseph Scott

16:20 - 16:30

They're probably, like I said, probably not going to disagree with your decision, what they are going to have, potentially, a problem with your process in reviewing it.

A. Joseph Scott

16:30 - 16:44

And so, what Ron has been doing, over the past several years, frankly, with SSI, is bringing you up to date, and information, and updates on that information, with respect to the status of this matter.

A. Joseph Scott

16:44 - 16:49

So, my suggestion is that you continue to die.

A. Joseph Scott

16:49 - 17:04

I commend your file with respect to the actions that you're taking with respect to this project, and, frankly, co-ordinating with the local municipalities, because they're the entities that are that stand to benefit the most, if you will, from this project.

A. Joseph Scott

17:04 - 17:22

So, if the local municipalities have lost patience, that certainly gives you a reason to say, You know, we've lost patience, But if the municipalities are willing to continue to give them some time, to, to move forward on the project, and that certainly gives you a basis, we're doing so.

A. Joseph Scott

17:22 - 17:32

So, um, that's my suggestion is, is that you continue to press run on a monthly basis or on every other month basis for a report.

A. Joseph Scott

17:32 - 17:44

And Rod has been very diligent because he's been he's, he's talked to me, like I said, probably 10 times in the last month and a half, two months about what should we be doing about this project.

A. Joseph Scott

17:44 - 17:47

So that's my recommendation as your legal counsel.

C B

17:53 - 17:57

The date on this was December 31st was that, when this was going to expire.

C B

18:01 - 18:04

And we had to make a decision on this by that time.

Ronald Filmer

18:05 - 18:08

Well, I've talked to the, I was one of our conversations with Joe, as well.

Ronald Filmer

18:10 - 18:11

No, we can.

Ronald Filmer

18:11 - 18:14

As long as we keep talking about it and take action, we can go past that date.

Ronald Filmer

18:15 - 18:23

As far as the billing goes, we would bill the pilot, as as written, currently written and agreed to.

Ronald Filmer

18:25 - 18:35

So that would include that increases in payments a big job, and, you know, January first, I'd send our bills for, on behalf of the town and the gallery, for that was pilot famous.

Ronald Filmer

18:35 - 18:42

But other than that, I mean, Jochen job and, but I, you know, I don't think jet that would be harmful.

Ronald Filmer

18:42 - 18:44

If we went into January, February.

Ronald Filmer

18:44 - 18:47

I do think it probably wouldn't be a good idea to go in the next hour.

Ronald Filmer

18:48 - 18:50

No, with no decision, but.

Ronald Filmer

18:53 - 18:57

You know, Joe, maybe you could add no ads off that, if you want.

A. Joseph Scott

18:59 - 19:01

Yeah, I would concur with that.

A. Joseph Scott

19:01 - 19:08

I think you should, you should give the Municipality's little time to sort this out.

A. Joseph Scott

19:08 - 19:10

But then then I think you should make a decision.

Ronald Filmer

19:12 - 19:21

I will say, I will say, when I went to San Diego, Manco, the town supervisor, they had a meeting very shortly.

Ronald Filmer

19:21 - 19:27

After the day he spoke Dorr and sort of the village say the same thing and say, we're not gonna do anything in December.

Ronald Filmer

19:27 - 19:28

We want any writing.

Ronald Filmer

19:28 - 19:34

So it was, it was pushing them to do so For December, no decision.

Ronald Filmer

19:34 - 19:36

Then you throw in a Holiday.

Ronald Filmer

19:36 - 19:42

So it got moved to January where there even or even where the boards are, their boards are going to discuss this.

C B

19:47 - 19:49

So when is it likely that we'll have I'm sorry.

C B

19:50 - 19:51

That's all right.

C B

19:51 - 19:51

Glad.

C B

19:53 - 19:59

So one, would we have information on this in order to make our.

C B

19:59 - 19:59

Decisions.

Ronald Filmer

20:01 - 20:05

Take all everybody made by the end of this, I believe, the end of the third week in January.

Ronald Filmer

20:06 - 20:07

That's assuming they all discussed.

Ronald Filmer

20:10 - 20:11

Know, they're all spaced out for the bill.

Ronald Filmer

20:13 - 20:19

The second challenge, second, Thursday, at Schools, whatever, They're all space within the first three weeks.

Joe

20:22 - 20:27

So by that time, they should have received something in writing for an SSI, correct.

Ronald Filmer

20:28 - 20:28

Asking.

Joe

20:29 - 20:35

Requesting everything that they want, and that's what they will decide sometime in January, You're saying, right?

Ronald Filmer

20:36 - 20:38

I hope, I hope that is the case.

Benjamin Oevering

20:41 - 20:57

Is it is their submission just, This is what we're looking for in terms of financial incentive package, or is there a submission, including a project plan with specific dates about accomplishment, or achievement of certain steps in the process?

Ronald Filmer

20:59 - 21:02

I take us a little bit of that second phase, then.

Ronald Filmer

21:03 - 21:04

I don't know how far it goes.

Ronald Filmer

21:05 - 21:06

I mean, it's something that we could request.

Ronald Filmer

21:08 - 21:14

On Our end, I know they are been requested to give a status where we're at and where they're at now.

Ronald Filmer

21:14 - 21:19

Then day two, have for completion.

Ronald Filmer

21:20 - 21:26

I don't think they've gotten as far as Although they shouldn't know this.

Ronald Filmer

21:26 - 21:32

I don't think they've gotten as far as, like, by June first, they're going to have this and by October first, they're going to have that.

Ronald Filmer

21:32 - 21:35

They didn't break it down and watch the overall day of operation.

Joe

21:38 - 21:49

Plus plus they changed the whole concept, now they're going to be tiny houses, 15 tiny houses So I mean that the project is completely different.

Joe

21:50 - 21:56

So I don't know how you get your ducks in a row anytime soon, but, uh.

Ronald Filmer

21:58 - 22:05

You're right, you're absolutely right, John, every thinking that even as we speak, Oh, which is part of the issue of course, over time?

wanda

22:06 - 22:09

Oh, Financing in place.

wanda

22:09 - 22:16

By the end of July, there's, they haven't even got an application, and anybody for review, I mean, I don't see that that would happen.

[speaker unknown]:

22:19 - 22:25

And if we were to change the financial terms of the pilot, is there a cost to us to do that?

Ronald Filmer

22:28 - 22:32

Well, yeah, administrative law, there certainly is.

Ronald Filmer

22:33 - 22:42

I mean, for SSI, they would have to pay legal fees for us to do so, and they would, and we would charge a fee of something to them as well.

Ronald Filmer

22:44 - 22:50

So there is there, is there is a cost to us and hope it would be intended to be borne by them.

Joe

22:51 - 22:52

Up front ended.

Ronald Filmer

22:54 - 22:54

Yes.

Ronald Filmer

22:57 - 22:59

There's certainly the legal fees.

wanda

23:01 - 23:06

We never got the amount we asked for on the last deal that we did was, we got some of it, but now.

Ronald Filmer

23:07 - 23:17

We asked for it, we did, we asked for an escrow in case there was an issue down the road and we want to know why we've read luckily backed off down to 75 order, and we got five.

Ronald Filmer

23:18 - 23:22

So that is an escrow as we speak, but it was not the entire amount we wanted.

Ronald Filmer

23:28 - 23:31

They have given any comment to indirectly.

Ronald Filmer

23:33 - 23:47

With regards to change in the financial numbers, the pilot amounts sand, sand, sounds supervisors, was open, was relatively open, when, I mean, it was an initial reaction.

Ronald Filmer

23:48 - 23:59

So I don't want to put words in her mouth, but sure, he was relatively open with it to school, tends to be, you know, talk to the town ally as sort of onboard with that.

Ronald Filmer

24:00 - 24:00

The village.

Ronald Filmer

24:01 - 24:07

Let's just say they weren't all that, ..., they didn't like the changes that Joel mentioned.

Ronald Filmer

24:08 - 24:11

They didn't, they just did like to change this period.

Ronald Filmer

24:12 - 24:13

That's there.

Ronald Filmer

24:14 - 24:20

They, let's just say they weren't as open by any stretch, but it doesn't mean it can't be discussed.

Ronald Filmer

24:21 - 24:26

That's one reason why, again, they might, you know, go back besides the monetary consequences of change in the project again.

Ronald Filmer

24:28 - 24:30

Ok, the.

Benjamin Oevering

24:31 - 24:31

No, the.

Ronald Filmer

24:31 - 24:36

Village I don't think was Blushed and two about the houses.

A. Joseph Scott

24:38 - 24:55

Well, if I could just interject here, I mean, if they don't submit a piece of paper by the end of January Or have a plan by July lets you know, you can use that metaphor you could, you know, pull the pull the band-aid off and just no terminate this transaction.

A. Joseph Scott

24:56 - 25:03

Um, the IAEA has been very patient and I know I'm pro business.

A. Joseph Scott

25:03 - 25:05

But the IAEA has been very patient.

A. Joseph Scott

25:05 - 25:06

And Ron.

A. Joseph Scott

25:07 - 25:08

I don't want to speak for him, but.

A. Joseph Scott

25:10 - 25:23

The local municipalities have been very, shall we say, difficult to work with in connection with any kind of modifications, and the original approvals of the pilot agreement.

A. Joseph Scott

25:23 - 25:37

It was, it was an unbelievable amount of time to negotiate and complete the pilot agreements, and, um, so, and to add, I know, Joe, you're, you're raising a point that I'm not aware of.

A. Joseph Scott

25:37 - 25:56

I mean, if you've changed the project configuration, arguably whether the documents still hold up because we, those papers contemplated, you know, a project that looked like this, if it's now something different, I mean, arguably, it's a different project, and they gotta start over again.

wanda

25:57 - 25:57

Yeah.

wanda

26:00 - 26:03

Mmm hmm, They consider that work?

C B

26:06 - 26:12

Now, if that's the case, Joe, does that mean that we would have to.

C B

26:14 - 26:16

Negate the previous.

C B

26:18 - 26:22

Agreement and collect sales tax clawed back?

A. Joseph Scott

26:24 - 26:25

That's that's that's one.

A. Joseph Scott

26:25 - 26:27

That's one possibility.

A. Joseph Scott

26:27 - 26:32

Yes, but, I mean, if they haven't done much, there's probably not been much sales tax.

A. Joseph Scott

26:32 - 26:36

No, Um, exempted.

Ronald Filmer

26:37 - 26:39

Well, they spent a lot of money going in circles, Joe.

Ronald Filmer

26:39 - 26:43

I mean, they've probably acclaimed, I think, on our reports up to 80,000 now.

Ronald Filmer

26:44 - 26:47

And sales tax benefits, I mean, that's not the exact number.

A. Joseph Scott

26:48 - 26:48

Yeah.

Ronald Filmer

26:48 - 26:54

But so, not horrendous, but certainly it yeah, a pot of money.

wanda

26:56 - 27:00

Should we discussed with Joe the new proposed project there?

wanda

27:00 - 27:03

I mean, doesn't sound like John knows too much?

wanda

27:03 - 27:04

What's going on?

wanda

27:04 - 27:07

I mean, maybe maybe we're just fit in and around here, too.

A. Joseph Scott

27:07 - 27:08

Oh.

Joe

27:10 - 27:19

As I understand it, the new project has not been approved, so they have to submit plans, and they have to, they have to start the process with the, with the village, especially.

Joe

27:20 - 27:24

With respect to the new trust or new project, and that they haven't done.

Joe

27:24 - 27:25

Haven't done it yet.

Joe

27:25 - 27:30

According to the newspaper, according to The Times Journal, about a week or two weeks ago.

Ronald Filmer

27:31 - 27:34

They went to a preliminary meeting with the planning Board, and that's as far as I got.

Joe

27:34 - 27:35

To.

A. Joseph Scott

27:36 - 27:38

All right, so So that changes the fact, somewhat.

A. Joseph Scott

27:38 - 27:42

I, it sounded like they were moving in a different Direction.

A. Joseph Scott

27:42 - 27:46

They may be moving in a different direction, but they haven't gotten the approvals yet.

A. Joseph Scott

27:46 - 27:49

Well, we'd certainly, Team, as part of the pilot structure.

A. Joseph Scott

27:49 - 27:54

They're going to need to amend the documents to, to change the description of the project.

A. Joseph Scott

27:54 - 28:08

So, we can do that all at once, assuming that they get the local approvals, both for the project description change in project structure change, and also a number to the approval for the modification of the pilot structure.

A. Joseph Scott

28:09 - 28:19

So, I think we're back to where we were when we first started this, which is, let's give them some timeline so that we don't, Um, no, we don't spend any more time on this.

A. Joseph Scott

28:19 - 28:27

I think this is, again, this is, I'm a little lot of my out of my lane here, and turn as, as your counsel.

A. Joseph Scott

28:28 - 28:35

Um, you have to make the decision about how much you want to accommodate this project applicant.

A. Joseph Scott

28:35 - 28:48

Know, if it was a large manufacturing project and they needed a little more time, and there were 400 high paying jobs that were coming to Gary County, you might be willing to give them some accommodation.

A. Joseph Scott

28:48 - 28:53

This project was extraordinarily difficult to get over the finish line.

A. Joseph Scott

28:53 - 28:59

And, to be honest, I still can't believe we closed it because it was that, there were that many open pieces on it.

A. Joseph Scott

29:00 - 29:05

And then since then, it's been just 1, 1 question and one issue after another.

A. Joseph Scott

29:06 - 29:16

So, and all in the face of the local municipalities being really rough with the IDA and rough with the project applicants.

A. Joseph Scott

29:16 - 29:27

So, I'll leave that, These are, these are business policy issues for you to consider when I'm trying to give you some, you know, some sense of a balance, you know, how to, how to weigh these issues.

C B

29:30 - 29:34

Maybe we ought to share with it, with.

[speaker unknown]:

29:36 - 29:41

Sandy, that that, in fact, isn't, in fact, they're going to amend that.

[speaker unknown]:

29:41 - 29:47

There is a cost to this and give them a rough idea of what the cost is going to be on top of what they're, what they're planning to do, as well.

Sarah Nickle

29:53 - 29:55

Can we take it out of the escrow that we already have?

[speaker unknown]:

29:57 - 29:59

I think we need to hold on.

[speaker unknown]:

29:59 - 30:01

That would be my 2%.

Ronald Filmer

30:03 - 30:05

I think we would have to have extra, Right?

Ronald Filmer

30:05 - 30:06

I think we would have to be extra besides.

Ronald Filmer

30:13 - 30:14

I don't think.

Joe

30:14 - 30:14

There are options.

Joe

30:16 - 30:25

Options are our options if we, if we decide nothing at this meeting, or if we, What are our options?

Joe

30:26 - 30:27

Right, right, at this point.

Joe

30:27 - 30:27

Right.

Ronald Filmer

30:29 - 30:36

Well, I think, first of all, we all the way to, you know, work with them this a little bit more, as they work with the villages village down, and get at school.

Ronald Filmer

30:37 - 30:39

So you see what they do with that?

Ronald Filmer

30:39 - 30:48

Those folks see what the final plan is, and then, basically come back to it, at which time our options are.

Ronald Filmer

30:48 - 30:49

No.

Ronald Filmer

30:50 - 30:52

I mean, we've always deferred and well deferred.

Ronald Filmer

30:52 - 30:55

We've always taken jurisdictions, comments to heart.

Ronald Filmer

30:57 - 30:59

Got it, especially the last extension we gave them.

Ronald Filmer

30:59 - 31:04

You know, they were very supportive of our particular mayor, and, uh, so we went along with them.

Ronald Filmer

31:06 - 31:11

You know, if that's the case, again, know, it gives us more information.

Ronald Filmer

31:11 - 31:16

And a innovations like Joe said to do, is to do, to go forward with another extension.

Ronald Filmer

31:17 - 31:18

Know where the costs are doing it properly.

Ronald Filmer

31:18 - 31:19

Of course.

Ronald Filmer

31:23 - 31:28

I guess, I guess it's a need to wait for that information, and what to do this valley is, wanted to do in January.

Ronald Filmer

31:30 - 31:32

I mean, and then have another meeting and inside.

Ronald Filmer

31:33 - 31:37

I mean, I guess the other course of action would be say not the waveform, and we've had enough.

Ronald Filmer

31:38 - 31:43

I guess small part of me wants to say that's, that's, that's probably the easiest thing to do.

Ronald Filmer

31:44 - 31:44

At least initially.

Ronald Filmer

31:45 - 31:47

But I don't really, I guess I'm not.

Ronald Filmer

31:48 - 31:49

I'm not advocating for that.

Ronald Filmer

31:49 - 31:52

I'd like to see what the municipalities are going to do, and what their plan is.

Joe

31:54 - 32:04

By waiting for the municipality's, we actually are, are doing that, or in other words, we're saying, No, you're, you're gonna send out a bill in January, correct?

Joe

32:05 - 32:05

For.

Ronald Filmer

32:05 - 32:06

The amount.

Joe

32:06 - 32:06

That's showing.

Joe

32:06 - 32:09

So, what we're, what we're going to do is, here's you, Bill.

Joe

32:10 - 32:14

All right, ...: what do you want to do about this?

Joe

32:14 - 32:15

Is it isn't that pretty much.

Joe

32:15 - 32:21

And then we can make a decision based on what their decision is, that what, what's going on here.

Ronald Filmer

32:22 - 32:22

Yes.

wanda

32:23 - 32:24

Doesn't have to be.

Benjamin Oevering

32:25 - 32:25

All.

wanda

32:25 - 32:26

Holidays.

Ronald Filmer

32:27 - 32:28

Well, I didn't hear.

C B

32:28 - 32:29

That again.

C B

32:29 - 32:29

One.

wanda

32:30 - 32:33

Doesn't have to be unanimous vitamins municipalities.

wanda

32:33 - 32:34

All four.

Ronald Filmer

32:37 - 32:38

Change the pilot.

Ronald Filmer

32:38 - 32:39

I'll defer to you.

Ronald Filmer

32:40 - 32:40

Joe.

Benjamin Oevering

32:44 - 32:46

Are they in the bulk of the, of the existing agreement?

Ronald Filmer

32:49 - 32:50

They will be December 31st.

C B

32:51 - 32:52

Not yet, I don't think.

C B

32:52 - 32:53

Yeah.

Ronald Filmer

32:54 - 32:58

Jobs and jobs, yeah, it's a job's been or will be not met.

Ronald Filmer

32:58 - 32:59

Wishes 41.

Benjamin Oevering

33:00 - 33:00

Mm.

Ronald Filmer

33:01 - 33:06

Lms investment was about 10 million, nine point seven million, and I will not be mad either.

Benjamin Oevering

33:07 - 33:14

So then, is the bill that you subsequently send in January, including the \$80,000 in sales tax?

Ronald Filmer

33:16 - 33:19

Bill, I mean, I hadn't done anything with a sales tax.

Ronald Filmer

33:19 - 33:21

Yeah, that would be a recapture issue.

Ronald Filmer

33:22 - 33:27

The bill I signed in January would just be for the pilot payments due to a gallery in town.

Ronald Filmer

33:28 - 33:29

At least that's what I was referring to.

Benjamin Oevering

33:30 - 33:32

Why don't you send out the.

Joe

33:32 - 33:34

Recapture amount though?

Joe

33:34 - 33:43

If they are technically in violation at this December 30, first of January one, that means they owe everything.

Joe

33:44 - 33:54

And then if the and this way, the municipalities can can say, OK, look, all right, there's 80,000 in sales tax as X number one thousand in property taxes.

Joe

33:54 - 33:58

And we can, you know, what do we want to do now, I think Ben makes it very good points.

Benjamin Oevering

33:58 - 34:00

Do you always push them?

Benjamin Oevering

34:00 - 34:01

Back to the table, right.

Benjamin Oevering

34:02 - 34:03

A little sooner?

Benjamin Oevering

34:03 - 34:04

Maybe.

A. Joseph Scott

34:08 - 34:08

Yeah.

A. Joseph Scott

34:08 - 34:09

Yeah.

A. Joseph Scott

34:10 - 34:16

My comment on that is there's a process under the clawback agreement, where we need to provide them.

A. Joseph Scott

34:16 - 34:17

Notice first.

A. Joseph Scott

34:17 - 34:21

So I think sending a bill for 80,000 might be premature.

A. Joseph Scott

34:22 - 34:25

But we could certainly send them a letter saying, look.

A. Joseph Scott

34:25 - 34:33

You're now one year now in default under the clawback agreement, and we're providing you with this notice.

A. Joseph Scott

34:33 - 34:49

And there's a process in the clawback agreement where we provide them if we want an opportunity to come to our meeting and explain the situation and have discussions, kind of, what it's already been taking place, frankly, informally.

A. Joseph Scott

34:49 - 35:01

So, um, I think the, again, I think the issue for the IDA is simply to stay on top of it, by way, of having these discussions and making sure that you're documenting your minutes to reflect this.

A. Joseph Scott

35:02 - 35:04

Um, I think.

A. Joseph Scott

35:07 - 35:22

I think, frankly, the driver here really is what the municipalities are going to do if they allow the restructuring of the project and allow and permit A a A restructuring of the pilot agreement.

A. Joseph Scott

35:22 - 35:29

I'm not sure if there would be any objection on your part two to court, you know, to, to, to agree to that.

A. Joseph Scott

35:29 - 35:39

I think what you want to be doing, though, is not, is not relying on the municipalities to be front and center on this, but to be poking them, frankly, to make sure that something happens.

A. Joseph Scott

35:40 - 35:45

So, I would recommend that Ron, send out the bill for the full pilot payment.

A. Joseph Scott

35:45 - 35:51

I mean, that's going to get the company's attention, because they're, they're frankly not going to have the money for it, because they're not operating.

Ronald Filmer

35:51 - 35:54

Just for it, just for numerical sense.

Ronald Filmer

35:54 - 35:57

It goes from about eight grant total for the year to 48.

Ronald Filmer

35:57 - 35:58

40 years.

Ronald Filmer

35:58 - 36:02

Certainly, they're not, they're going to block it that, obviously, which is going to get their attention.

A. Joseph Scott

36:03 - 36:08

That's gonna get your attention, And then, and then, then monitor that.

A. Joseph Scott

36:08 - 36:18

They get a piece of paper to the municipalities, by the end of January, and if they don't do that, I think, you know, my view is, let's, I mean Ron's wasting a lot of time.

A. Joseph Scott

36:18 - 36:20

Frankly, I'm wasting a lot of time on this.

A. Joseph Scott

36:20 - 36:22

It's it's, like let's, let's move forward.

Joe

36:25 - 36:33

Includes a letter for the clawback provisions, Joe, in other words, saying, here's a bill pursuant to the to the pilot.

Joe

36:34 - 36:37

No, these are the clawback provisions, and this is what you gotta do.

A. Joseph Scott

36:38 - 36:59

I would recommend waiting until we terminate, and I'm only suggesting that because I'm trying, frankly, know how to reduce your legal fees, because, I mean, once you start getting us involved in terms of sending out notices, default letters and you know, the meter goes on, No, this, um.

A. Joseph Scott

37:00 - 37:06

And you don't need necessarily, need to do that until until there's a decision because I think what will happen.

A. Joseph Scott

37:08 - 37:18

But, let me restart, what will happen here is that, but let's assume worst-case that the village of the town say no to the restructuring of the project.

A. Joseph Scott

37:18 - 37:21

And they say no no to the restructuring of the pilot agreement.

A. Joseph Scott

37:22 - 37:24

The company is then going to say, well, we can't move forward.

A. Joseph Scott

37:25 - 37:26

We're done.

A. Joseph Scott

37:27 - 37:33

So then we terminate the documents, and when we terminate the documents, that's when you make a decision about, OK.

A. Joseph Scott

37:34 - 37:41

Do we do we try to clawback the \$80,000 or do we, we do, We Chase, Do we spend more good money after bad?

A. Joseph Scott

37:41 - 37:54

Because this will be, like the project that we did, What, five years ago, where we got a judgement lien on the, on the project applicant, which was very satisfying for you all.

A. Joseph Scott

37:54 - 37:59

But it cost, you know, 10 or \$12,000 a legal fees to in order to chase through that.

wanda

38:04 - 38:06

Municipalities have to agree on this.

wanda

38:06 - 38:07

They, three does.

wanda

38:07 - 38:09

One doesn't go without them.

A. Joseph Scott

38:10 - 38:13

I would recommend getting unanimous on this project.

A. Joseph Scott

38:13 - 38:25

I would recommend getting unanimous approval because not that I think they're going to have an action to sue you, but politically, you know, why would you stick your neck out on this project?

A. Joseph Scott

38:26 - 38:27

I mean, that's my.

wanda

38:27 - 38:28

Yeah.

A. Joseph Scott

38:28 - 38:33

That's that's business policy, You know advice, not legal advice.

C B

38:40 - 38:47

So I guess what I'm hearing is that we're going to table this decision until.

C B

38:50 - 38:51

After the ...

C B

38:51 - 38:52

Mitte.

C B

38:52 - 38:57

And make their decision Then make our decision is that what we're talking about here?

A. Joseph Scott

38:58 - 39:05

Well, what I'm hearing chair, if I may, is in line is going to send a bill out in Opera the pilot payment.

A. Joseph Scott

39:06 - 39:19

And number two: got to monitor to make sure that a letter goes to the municipalities by the end of January, from the Project applicant, and that this is on the agenda for February or for an update.

[speaker unknown]:

39:22 - 39:22

Ok?

C B

39:27 - 39:28

Sounds like a good plan.

A. Joseph Scott

39:29 - 39:30

And even January, you can, you can.

A. Joseph Scott

39:33 - 39:35

Ask Ron to confirm that the pilot bill went out.

Ronald Filmer

39:38 - 39:39

I'll have a report on that.

Ronald Filmer

39:40 - 39:41

And, hopefully, a status on the rest of the book.

C B

39:48 - 39:53

Now, just as, just as an aside on this, you mentioned a number of times that.

C B

39:55 - 39:58

We potentially could be sued.

C B

39:58 - 40:04

Now, what is our immunity from liability on this as board members?

C B

40:04 - 40:04

If.

A. Joseph Scott

40:04 - 40:13

Any of you, you have, you have corporate, unless there's fraud involved here, Chair and I, I would, or criminal activity.

A. Joseph Scott

40:14 - 40:17

And I would doubt that there is any of that involved here.

A. Joseph Scott

40:18 - 40:19

None of you have any.

A. Joseph Scott

40:19 - 40:25

I mean, you may be named, but you have no personal liability that's in the statute and it's in our in all of our documents.

A. Joseph Scott

40:25 - 40:29

If you if you open up one of those blue books, that's in Ron's office.

A. Joseph Scott

40:30 - 40:38

And you go to the back page of every one of those contracts, it'll say that this is a corporate obligation of the scary county IDA.

A. Joseph Scott

40:39 - 40:45

And no personal liability on any of the members officers' staff with respect to this.

A. Joseph Scott

40:45 - 40:48

So, the short answer is, no, no, liability.

A. Joseph Scott

40:48 - 40:52

But, again, you know, and, I, and the, the.

A. Joseph Scott

40:56 - 40:58

And I can send you, and I'll do that.

A. Joseph Scott

41:00 - 41:00

Um.

A. Joseph Scott

41:03 - 41:05

All right, let me just, make a note.

A. Joseph Scott

41:06 - 41:17

The, the standard of care, I mean, if, if, if SSI, commence an action against you saying you, you improperly terminated this transaction.

A. Joseph Scott

41:17 - 41:28

Um, as long as you involved us in that decision making, we would have a robust resolution, where it would make a number of findings.

A. Joseph Scott

41:30 - 41:31

Record your action.

A. Joseph Scott

41:31 - 41:32

And that's it.

A. Joseph Scott

41:32 - 41:43

And that's the key point on any and all of this, is that the test under any litigation involving a governmental entity is whether you are arbitrary and capricious.

A. Joseph Scott

41:44 - 41:52

And so long as you have a robust resolution, namely a resolution with a number of findings, You have your board meeting.

A. Joseph Scott

41:54 - 41:56

You have counsel present giving you advice.

A. Joseph Scott

41:59 - 42:03

A judge is not going to substitute his or her judgement for your judgement.

A. Joseph Scott

42:03 - 42:09

What they're going to do is say wait a minute to this Governmental Entity Act, arbitrarily, or capriciously.

A. Joseph Scott

42:09 - 42:15

And as long as you meet that standard, you're, you know, you will be fine, and we will we will obviously make sure that you meet that standard.

A. Joseph Scott

42:17 - 42:23

But again, I only talked about litigation because lawyers are trained to to look at the negative.

A. Joseph Scott

42:23 - 42:34

But I mean, if you think about, you know, the project applicant, I mean, if he sues just for termination, I mean you have an ample record or this this project applicant and not delivering.

A. Joseph Scott

42:35 - 42:44

And we don't, at least based on this discussion, we don't expect to take a position contrary to any of the local municipalities.

A. Joseph Scott

42:44 - 42:53

So if the village was going to to sue us for amending the pilot without their approval, I don't think we're actually going to do that.

A. Joseph Scott

42:53 - 42:59

So, So, I think we're, the whole idea here is to stay well within the White, the white lines on this matter.

C B

43:02 - 43:06

Ok, appreciate that, Explanations.

C B

43:10 - 43:14

Any further discussion on Sharon Springs Inked at this time?

C B

43:20 - 43:21

All right.

C B

43:21 - 43:22

Soler Pilot.

Ronald Filmer

43:24 - 43:37

I won't go, I won't go too far into this, but to say that the County Board is preparing a resolution for their first meeting in January, I believe, they had a, had a vote the other day on a per megawatt basis.

Ronald Filmer

43:38 - 43:40

So they're leaning definitely leaning in that direction.

Ronald Filmer

43:41 - 43:47

Well, we arrange, it won't be by municipality, that's what they're gonna recommend to us.

Ronald Filmer

43:47 - 43:55

Whenever does happen, we'll be able to take that under consideration, have eyes met, and can it go from there.

Ronald Filmer

43:56 - 44:04

So it's finally gaining a lot of direct traction, so to speak and on our way to a resolution on our own pilot policy.

Ronald Filmer

44:07 - 44:09

So that's kind of a quick update.

Ronald Filmer

44:09 - 44:11

There'll be certainly more in January.

Ronald Filmer

44:14 - 44:15

Anybody has any questions on it?

C B

44:19 - 44:25

What, what is the status of the Sharon Springs solar project?

Ronald Filmer

44:26 - 44:28

While it's still ongoing, there is a public hearing.

Ronald Filmer

44:29 - 44:32

I shouldn't say that, there's a there's a meeting in January silence.

Ronald Filmer

44:33 - 44:49

I think the Poet's invited, but there's no comment and they believe that the State will issue, the town of Sharon believes that the State will issue them, the go-ahead for the project, physical construction of it and a permit sometime by the end of January.

Ronald Filmer

44:50 - 44:56

As far as the pilot goes, that seems to be no no further along than it was.

Ronald Filmer

44:58 - 45:02

Well, it isn't any further on, I want to, one month, two months, or three months ago.

Ronald Filmer

45:03 - 45:11

Essentially, next error seems to be waiting for the OK on the project itself, then then deal with the pilot policy.

Ronald Filmer

45:13 - 45:17

..., this next era projects is 30 megawatts.

Ronald Filmer

45:17 - 45:18

So it's under article 10.

Ronald Filmer

45:20 - 45:22

Oh, New York State.

A. Joseph Scott

45:27 - 45:33

Ron, this is the project that the, the locals are asking for \$25,000 a megawatt, right?

Ronald Filmer

45:33 - 45:33

Right.

Ronald Filmer

45:35 - 45:38

They've actually moved down that they were moving down a tiny Jill Bell?

A. Joseph Scott

45:38 - 45:39

Yeah.

Ronald Filmer

45:40 - 45:40

I mean, that.

A. Joseph Scott

45:40 - 45:41

The the the?

A. Joseph Scott

45:44 - 45:48

The market is between 2 and 8.

A. Joseph Scott

45:49 - 45:51

It will be interesting to see how that all develops.

A. Joseph Scott

45:53 - 45:54

That's all I'll say on that one.

Ronald Filmer

45:55 - 46:02

I know there's a big, there's certainly a big discrepancy between NYSERDA's model and what's been going on.

Ronald Filmer

46:03 - 46:07

So, I don't know where it's going to go, neither today, um.

Ronald Filmer

46:09 - 46:17

But, I do know that it appears that it's going to get cited, know, you're the only thing in this pilot.

A. Joseph Scott

46:18 - 46:26

Well, it appears and it's going to get approval for siting, whether it get sites is, you know, is a big issue.

A. Joseph Scott

46:28 - 46:28

No.

Ronald Filmer

46:30 - 46:31

Big project, big brought it.

[speaker unknown]:

46:34 - 46:35

All right.

C B

46:35 - 46:36

Take care of number five.

C B

46:36 - 46:37

Ron.

Ronald Filmer

46:37 - 46:38

Said us.

Ronald Filmer

46:40 - 46:41

January.

C B

46:42 - 46:43

Are ARN.

Ronald Filmer

46:43 - 46:45

Lot more to happen in January.

C B

46:48 - 46:54

Um, the 19 grant applications.

Ronald Filmer

46:55 - 46:55

Ok.

C B

46:59 - 47:00

Before I get, go ahead.

Ronald Filmer

47:01 - 47:01

Rogers.

Ronald Filmer

47:04 - 47:08

I'm just going to say that before I let Sarah go off a little bit on description of it.

Ronald Filmer

47:08 - 47:09

Yeah.

Ronald Filmer

47:10 - 47:13

We did have one of the applicants, and it's more of a gotcha.

Ronald Filmer

47:13 - 47:20

Joel, this isn't really relates to the covert grant program, the IDA grant Monies Companies.

Ronald Filmer

47:21 - 47:27

You want one applicant, which is a non-profit does not have any financials.

Ronald Filmer

47:28 - 47:30

They really only provided a bank statement.

Sarah Nickle

47:31 - 47:33

I'm not wrong yet.

Sarah Nickle

47:33 - 47:35

It was promised last week.

Sarah Nickle

47:35 - 47:36

I've got nothing.

Sarah Nickle

47:37 - 47:42

So, yes, do we want to wait on them, or pass the money, too?

Sarah Nickle

47:43 - 47:46

The next one are add on to the one we already have.

Sarah Nickle

47:46 - 47:51

So at that point, I just don't think, you know, unless we want to wait for them to produce something.

Sarah Nickle

47:54 - 47:55

You can just move on.

Ronald Filmer

47:55 - 48:02

The question, because I think that the problem The question is whether you know that proves their financial viability or not.

Ronald Filmer

48:04 - 48:05

No, just that when a bank statement.

Ronald Filmer

48:06 - 48:07

Is that enough?

Ronald Filmer

48:07 - 48:08

So.

C B

48:11 - 48:13

Which one is it that we're talking about?

Sarah Nickle

48:14 - 48:16

It would be the ...

Sarah Nickle

48:16 - 48:19

County Model Railroaders Association.

Sarah Nickle

48:19 - 48:22

They have a long-term lease with the fairgrounds.

Sarah Nickle

48:23 - 48:24

They are their own entity.

Sarah Nickle

48:28 - 48:32

But they have no, they have not provided any funny financials.

Joe

48:34 - 48:36

We requested it in writing heavily.

Joe

48:38 - 48:41

Have we requested in writing, or?

Sarah Nickle

48:42 - 48:43

Yes, yeah.

Ronald Filmer

48:45 - 48:47

That's part of the application to go.

Sarah Nickle

48:47 - 48:48

Yeah.

Sarah Nickle

48:49 - 48:52

It just never came through as of today.

Sarah Nickle

48:53 - 49:04

I e-mailed this morning, and he said that he would work on it again, but I mean, I feel like I've given them enough time to provide no, what they need for the required.

Sarah Nickle

49:04 - 49:07

Backoff, and I really don't want to chase them later on.

Sarah Nickle

49:08 - 49:09

So.

Sarah Nickle

49:13 - 49:21

And the question is, is it is a simple bank statement, a good source to prove viability for an audit later on?

Benjamin Oevering

49:24 - 49:26

I don't think so.

Benjamin Oevering

49:26 - 49:27

A bank?

Benjamin Oevering

49:33 - 49:34

They don't file a 990.

Benjamin Oevering

49:34 - 49:36

Are they required to file a 990 every year?

Sarah Nickle

49:37 - 49:43

Then, I have not, I've, I've asked for it, and I have not received anything, so I don't know if they have or have not.

Sarah Nickle

49:44 - 49:45

So, it's.

Joe

49:45 - 49:46

Fits a social organization.

Joe

49:46 - 49:47

They don't need to.

Joe

49:47 - 49:53

It's if it's not a charitable, If it's at a 501, C three, or four, or C three, anyway.

Sarah Nickle

49:54 - 49:56

My understanding, it's a bank statement.

Ronald Filmer

49:59 - 50:01

As long as their gross receipts were less than 50.

Sarah Nickle

50:02 - 50:04

Most they'd only have to do a 990 and.

Joe

50:05 - 50:07

Attract easy,

Joe

50:07 - 50:08

Easy.

[speaker unknown]:

50:11 - 50:13

Well, there's even the one with the postcard.

[speaker unknown]:

50:17 - 50:17

E.

Joe

50:20 - 50:21

It's very easy.

[speaker unknown]:

50:23 - 50:24

Yes.

Sarah Nickle

50:26 - 50:28

So I guess do we want to skip over them?

Joe

50:33 - 50:34

We have: people are waiting is A.

Sarah Nickle

50:35 - 50:36

Well, what?

Sarah Nickle

50:36 - 50:48

How that would leave us is that this go here, a free library, would receive 500, and we would bump up the call buzzkill fire station, 2, 2000.

Sarah Nickle

50:48 - 50:51

I mean, originally, they were asking for 2500.

Sarah Nickle

50:52 - 50:55

We're going to bump them down to 15 if the railroad had come.

Sarah Nickle

50:55 - 50:59

If the railroad association had to come through, but, in my opinion, they haven't.

Sarah Nickle

50:59 - 51:00

So.

Sarah Nickle

51:02 - 51:09

And I've asked enough times, and I've given them plenty of time, so, in my opinion, I think bump up the ...

Sarah Nickle

51:09 - 51:15

Fire station to 2000, give this, go here, a free library, 500, and be done with it.

C B

51:16 - 51:17

I know.

C B

51:18 - 51:20

Didn't the fairgrounds.

C B

51:20 - 51:24

We didn't We give the fairgrounds money for PPE.

C B

51:24 - 51:24

Yes.

Sarah Nickle
51:24 - 51:25

We did.

Sarah Nickle
51:25 - 51:27

These guys were kind of a separate entity.

Sarah Nickle
51:27 - 51:31

They haven't they're on a lease a long term lease with the fairgrounds.

Sarah Nickle
51:32 - 51:37

So that was their kind of, that was my logic to their separation.

Sarah Nickle
51:39 - 51:39

From the fairground.

Ronald Filmer
51:40 - 51:41

They do have their own EIN number.

wanda
51:46 - 51:49

A negative and a negative PR if we did that.

wanda
51:49 - 51:52

I mean, I don't know, the only.

Sarah Nickle
51:52 - 51:53

Thing, I don't think So.

Sarah Nickle
51:53 - 51:56

Like I said, one day, I don't want to have to chase people later on.

Sarah Nickle
51:56 - 52:05

I don't want to award this and then have to no wait for something and maybe possibly never get it and then not have it for an audit.

wanda
52:06 - 52:07

Yes.

wanda
52:10 - 52:11

Mean, I don't know.

wanda
52:11 - 52:14

You give them a deadline and everything, right, Sarah?

Sarah Nickle
52:15 - 52:17

I feel like I've I've done due diligence.

wanda

52:18 - 52:18

Chess.

wanda

52:20 - 52:22

Yeah, it off your plate.

C B

52:26 - 52:27

That's the pleasure of the group here.

Sarah Nickle

52:31 - 52:39

So, it would be giving free library 500 in the color scale fire department 2000 and that would That's the end of the money.

Joe

52:43 - 52:44

So, we need a motion on that.

Joe

52:47 - 52:48

So moved.

Joe

52:48 - 52:48

Yeah.

C B

52:50 - 52:52

The second that's.

wanda

52:52 - 52:53

Not going up.

C B

52:55 - 52:56

Motion approved.

C B

52:58 - 52:59

All in favor?

Benjamin Oevering

53:01 - 53:01

Hi.

C B

53:02 - 53:03

All opposed?

C B

53:05 - 53:06

Test.

C B

53:07 - 53:07

It's.

C B

53:12 - 53:15

That take care of all this peaky money then?

Sarah Nickle

53:16 - 53:17

Yes.

Ronald Filmer

53:17 - 53:17

Yes, Sarah.

Sarah Nickle

53:18 - 53:18

Yes.

C B

53:24 - 53:25

Rohn, you, passed out a.

C B

53:33 - 53:36

Trial balance sheet here, but you didn't discuss it at all.

C B

53:38 - 53:39

Right.

C B

53:40 - 53:41

Right.

Ronald Filmer

53:44 - 53:45

It can be open for discussion.

Ronald Filmer

53:45 - 53:51

It was just an FYI type thing but anybody has any questions on it, That's it.

C B

53:55 - 53:56

Anything?

Ronald Filmer

53:57 - 54:10

No, I mean, The only question, The only issue, not issue but discussion I would have is that the know, I did look into international CD rates with, you know, the MBTA financial Arv and they weren't much.

Ronald Filmer

54:12 - 54:12

They weren't much.

Ronald Filmer

54:13 - 54:17

They were better than locally at this point.

Ronald Filmer

54:18 - 54:25

The only thing he did come up with was, uh, it was translated, I think it was a transit authority, but it's.

Joe

54:25 - 54:26

Something.

Ronald Filmer

54:26 - 54:26

That's new.

Ronald Filmer

54:27 - 54:35

Unfortunately, I eligible and there has to be backed by New York State or the Federal Reserve or Federal Government, and that would be more.

Ronald Filmer

54:35 - 54:40

That would be backed by the transit authority itself, even though they are no fee generator.

Ronald Filmer

54:41 - 54:43

Join me, that's just just kind of an FYI.

Ronald Filmer

54:43 - 54:49

I try to look for you know, better rates, not really having much success with our guidelines.

Ronald Filmer

54:50 - 54:52

What the State imposes on us?

Ronald Filmer

54:55 - 54:57

So we'll just keep will keep working as happens.

C B

55:01 - 55:02

Other items.

C B

55:07 - 55:08

Hearing none.

C B

55:09 - 55:10

Motion to adjourn.

Joe

55:11 - 55:13

For next meeting that we want to say.

C B

55:13 - 55:13

Sorry.

C B

55:14 - 55:15

Yes, Let's do that.

Ronald Filmer

55:26 - 55:28

Rather be mid late January.

Ronald Filmer

55:28 - 55:30

If that, by that time, we will have.

Ronald Filmer

55:33 - 55:38

Well, hopefully, we'll have more information on SSI from them, jurisdictions.

Ronald Filmer

55:40 - 55:44

That'll take them probably, well into the low twenties.

Ronald Filmer

55:44 - 55:44

Anyway.

Joe

55:47 - 55:48

January 28th.

[speaker unknown]:

56:00 - 56:00

Ok?

C B

56:12 - 56:13

Your calendar run.

Ronald Filmer

56:14 - 56:15

I'm fine.

Ronald Filmer

56:18 - 56:19

Let's look at Chantelle reassurance.

Ronald Filmer

56:20 - 56:20

Oh.

C B

56:25 - 56:27

Thursday, January 28930.

C B

56:30 - 56:31

Are you OK with that.

Sarah Nickle

56:31 - 56:31

Date?

Joe

56:32 - 56:33

Yep, OK.

C B

56:33 - 56:39

Let's next meeting will be at that time.

C B

56:52 - 56:53

Motion.

A. Joseph Scott

56:53 - 56:53

For.

C B

56:53 - 56:53

Adjournment.

wanda

56:57 - 56:57

Moved.

wanda

57:01 - 57:02

Yeah.

Joe

57:03 - 57:04

Second.

C B

57:07 - 57:12

Ok, see you all on January 28, except.

C B

57:13 - 57:14

For maybe a very.

Joe

57:14 - 57:14

Nice.

A. Joseph Scott

57:15 - 57:18

Please Stay safe.