

FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

**THURSDAY
MARCH 26, 2015
8:00 A.M.**

PLANNING DEPARTMENT CONFERENCE ROOM

MEETING NOTES

PRESENT:

TODD RULISON, CHAIRMAN
JOSEPH SEMIONE, VICE CHAIRMAN
WILLIAM SULLIVAN, TREASURER
JOE GILLIS, SECRETARY
GEORGE BEVINGTON, MEMBER
DIANA PUTNAM, MEMBER
JAMES MRAZ, IDA EXECUTIVE DIRECTOR
KARA LAIS, FITZGERALD, MORRIS, BAKER, FIRTH PC
MARY KISSANE, FITZGERALD, MORRIS, BAKER, FIRTH PC
RON PETERS, PRESIDENT, FULTON COUNTY CRG
BILL WALDRON, LIAISON, ECONOMIC DEVELOPMENT COMMITTEE
LEADER HERALD

I. MINUTES FROM FEBRUARY 5, 2015 MEETING:

MOTION : Accept as presented.
MADE BY : Joseph Gillis
SECONDED : Joseph Semione
VOTE : Unanimous

II. BUDGET REPORT:

MOTION : Accept as presented.
MADE BY : George Bevington
SECONDED : Joseph Gillis
VOTE : Unanimous

III. COMMITTEE REPORTS:

A. Nominating Committee:

- No report.

B. Audit Committee:

- Audit Committee met on March 11, 2015 with West & Company and reviewed draft 2014 Audit.

C. Governance Committee:

- No report.

D. Finance Committee:

- No report.

IV. OLD BUSINESS:

A. Tryon Technology Park and Incubator Center Project:

1. Lawn Mowing:

- Prepared Request for Proposals (RFP) to obtain quotes to cut grass.
- Quotes to perform two (2) types/levels of mowing are being requested:

A. **Brush Hog/Flail Mower** : Those areas identified to be mown with a brush hogged/flail mower shall be mowed two (2) times during 2015:

1. **By June 30, 2015**
2. **September 15-30, 2015**

B. **Finish Mowing** : Those areas identified to cut with a regular mower shall be mowed once during each of the following months:

1. **On or around May 15, 2015**
2. **On or around June 15, 2015**
3. **On or around July 15, 2015**
4. **On or around August 15, 2015**
5. **On or around September 15, 2015**

- Tentative Schedule:

Distribute RFP : March 26, 2015
Receive Quotes : April 29, 2015
Award Contract : May 1, 2015

2. Insurance:

- At the December 30, 2014 meeting, the IDA Board authorized purchasing property and liability insurance for Tryon at a cost to not exceed \$9,375.51.
- Actual cost came out to be: \$9,047.24.

3. Lot Sale Price:

A. Background:

➤ Current Lot Sale prices in other Parks:

- | | | |
|-------------------------------------|---|---------------|
| 1) Johnstown Industrial Park | : | \$20,000/acre |
| 2) Crossroads Industrial Park | : | \$20,000/acre |
| 3) Crossroads Business Park: | | |
| a) Interior Lots | : | \$25,000/acre |
| b) Lots bordering S. Kingsboro Ave. | : | \$40,000/acre |

B. Tryon Technology Park and Incubator Center:

➤ IDA Board needs to determine a price/acre for land in the Tryon Technology Park.

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He advised IDA members that lot sale prices need to be established for land in the Tryon Technology Park and Incubator Center. Joe Gillis stated that he thought the \$20,000/acre was acceptable. Joe Semione agreed. Joe Semione asked if separate lot sale prices could be established for the land towards the front versus the back of Tryon. Jim Mraz recommended maintaining one (1) standard lot sale price for all acreage. He stated this has been the IDA's practice in other Industrial Parks. He stated, however, that the IDA has precedent for negotiating reduced lot sale prices for certain lots. He stated there have been one (1) or two (2) times the IDA consented to reducing the lot sale price on some acreage on a particular lot because some of the land was not developable. Jim Mraz asked Ron Peters what he thought. Ron Peters thought the \$20,000/acre figure was reasonable.

IDA ACTION:

MOTION: To establish a lot sale price of \$20,000/acre for all lands in the Tryon Technology Park and Incubator Center.

MADE BY: George Bevington

SECONDED: Joseph Gillis

VOTE: Unanimous

4. Request from New York State Police:

A. Background:

- In 2014, the New York State Police requested permission to use buildings at Tryon for tactical training.
- The IDA Board approved the request.

- New York State Police executed a Waiver and Release of Liability Agreement with the IDA dated November 4, 2014.

B. New Request:

- The State Police have requested permission to use buildings at Tryon for tactical training on the following dates:
 - April 8, 2015
 - May 6-8. 2015

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He asked if there were any questions. There were none.

IDA ACTION:

MOTION: To give permission to the New York State Police to use existing buildings at Tryon for tactical training on the dates requested.

MADE BY: Joseph Semione
SECONDED: Diana Putnam
VOTE: Unanimous

V. **NEW BUSINESS:**

A. **2014 Audited Financial Statement:**

- West & Company has finalized 2014 Financial Statement.
- West & Company has issued an “unqualified opinion”, which is the best opinion the IDA could receive.
- Audit Committee met with the West & Company and reviewed the entire Report.
- Copies of report were sent to IDA members on March 18, 2015.
- Audit Committee recommends acceptance of the 2014 Financial Statement.

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He stated that the IDA received an “unqualified opinion” from the West & Company, which is the best finding it could receive. He asked IDA members if there were questions on the Audit. Joe Semione stated he thought the Audit was a very good report.

IDA ACTION:

MOTION: To accept the 2014 Audited Financial Statement and authorize the Executive Director to file it under PARIS.

MADE BY: Joseph Semione
SECONDED: Joseph Gillis
VOTE: Unanimous

B. Annual Compliance Report for Sales Tax Reporting:

- New State Legislation requires Public Authorities to prepare a report on their activities to recover, recapture or otherwise obtain New York State Sales Tax Exemption benefits described in paragraph (b) of General Municipal Law Section 875(3).
- Public Authorities must file a report with the NYS Commissioner of Taxation, Director of Division of Budget, NYS Commissioner of Education, the NYS Comptroller, and the Fulton County Board of Supervisors.

IDA DISCUSSION: Jim Mraz distributed a draft Annual Compliance Report. He stated this report was prepared by Hodgson Russ, the IDA’s Bond Counsel. He reviewed the form and content of the Report. He asked Kara Lais what she thought of the form and content of the Report. Kara Lais stated it was acceptable. Kara Lais stated that there have been no issues with sales tax reporting in 2014.

IDA ACTION:

MOTION: To authorize the Chairman to execute the Annual Compliance Report for Sales Tax Reporting for 2014 and for the Executive Director to file the Report as required.

MADE BY: Bill Sullivan
SECONDED: Joseph Semione
VOTE: Unanimous

C. Proposed Forbearance Agreement:

1. Background:
 - IDA owns the property at 160 Enterprise Drive in the Johnstown Industrial Park and leases it to the CIC.
 - This building is part of a Master Mortgage the CIC has with NBT Bank.
 - NBT Bank is seeking the execution of a Forbearance Agreement between the CIC, IDA and NBT Bank.

2. Presentation by Kara Lais:

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He asked Kara Lais to explain what the Forbearance Agreement is about. Kara Lais stated that the IDA recently received a Forbearance Agreement from NBT Bank. Subsequent to that, the IDA received this week a Summons from NBT Bank regarding foreclosure. At that time, Bill Sullivan made a motion to go into Executive Session to discuss a potential litigation.

SECONDED: Joseph Gillis
VOTE: Unanimous

MOTION: To go out of Executive Session.

MADE BY: Joseph Gillis
SECONDED: Joseph Semione
VOTE: Unanimous

MOTION: To authorize Kara Lais and Jim Mraz to pursue terminating the lease and PILOT with the CIC on the property at 160 Enterprise Drive and execute a deed transferring title of 160 Enterprise Drive to either the Crossroads Incubator Corporation or NBT Bank and if neither party agrees to execute a deed, to authorize Kara Lais and Jim Mraz to revise the Forbearance Agreement as needed and authorize the Chairman to execute the revised Forbearance Agreement.

MADE BY: George Bevington
SECONDED: Bill Sullivan
VOTE: Unanimous

B. New Member:

- A vacancy exists on the IDA Board due to the resignation of Len House.

IDA DISCUSSION: Jim Mraz stated that IDA members had identified two (2) names for consideration as a new IDA Board member. He asked if there were any additional names for IDA Board members to consider. There were none.

IDA ACTION:

MOTION: To recommend to the Fulton County Board of Supervisors that they appoint David D'Amore of Johnstown, New York to fill the vacancy created by the resignation of Len House.

MADE BY: Todd Rulison
SECONDED: Bill Sullivan
VOTE: Unanimous

VI. CLOSE MEETING:

MOTION : To close the meeting.
MADE BY : Joseph Semione
SECONDED : Bill Sullivan
VOTE : Unanimous
TIME : 9:50 a.m.