

FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

TUESDAY
JANUARY 9, 2018
5:00 P.M.

PLANNING DEPARTMENT CONFERENCE ROOM

ANNUAL MEETING

AGENDA

PRESENT:

___ JOSEPH SEMIONE, CHAIRMAN
___ DAVE D'AMORE, VICE CHAIRMAN
___ WILLIAM SULLIVAN, TREASURER
___ JOE GILLIS, SECRETARY
___ DIANA PUTNAM, MEMBER
___ TODD RULISON, MEMBER
___ TIM MUNN, MEMBER
___ JAMES MRAZ, EXECUTIVE DIRECTOR
___ KARA LAIS, FITZGERALD, MORRIS, BAKER, FIRTH PC
___ SCOTT HENZE, PLANNER
___ BILL WALDRON, LIAISON, ECONOMIC DEVELOPMENT COMMITTEE
___ RON PETERS, FCCRG
___ MIKE ANICH, LEADER-HERALD

I. MINUTES FROM NOVEMBER 14, 2017 MEETING:

MOTION :
MADE BY :
SECONDED :
VOTE :

II. BUDGET REPORT:

MOTION :
MADE BY :
SECONDED :
VOTE :

III. COMMITTEE REPORTS:

A. Nominating Committee:

1. Report of Nominating Committee: 2018 Officers

Chairman	:	Joe Semione
Vice-Chairman	:	Dave D'Amore
Treasurer	:	Bill Sullivan
Secretary	:	Joe Gillis

IDA ACTION:

MOTION : To accept the report of the Nominating Committee for 2018 IDA Officers
MADE BY :
SECONDED :
VOTE :

B. Audit Committee:

- No report.

C. Governance Committee:

- No report.

D. Finance Committee:

- No report.

IV. OLD BUSINESS:

A. Fulton County's 2017 E-Newsletter Campaign:

- Shannon Rose is administering and managing this E-Newsletter Campaign for Fulton County.
- Six (6) E-Newsletters are being e-mail/mailed to 425+/- builders, developers and investors advising them of investment opportunities available now in Fulton County.
- Goal: Attract private investment into Fulton County.
- 1st Newsletter was sent out in August.
- 2nd Newsletter was sent out in September.
- 3rd Newsletter was sent out in October.
- 4th Newsletter was sent out in November.
- 5th Newsletter was sent out in December.

IDA DISCUSSION:

B. Follow-up to Site Selector Forum:

1. One of the suggestions made by the Site Selectors was to improve the visual appearance of the Tryon Technology Park by:
 - a. Cutting down trees so Site Selectors/Companies could see the land/sites.
 - b. Cutting down underbrush and high grass in several areas.
 - c. Demolishing more buildings.
2. In response to that input:
 - a. Fulton County's Highway and Solid Waste Departments have cut down a number of trees.
 - b. The IDA hired contractor to cut down a lot of underbrush and high grass in several areas.
 - c. On December 28, 2017, the Board of Supervisors awarded a demolition contract to Dan's Hauling and Demo, Wynantskill, NY to:
 - 1) Demolish the two (2) large dormitories.
 - 2) Demolish two (2) additional buildings.

IDA DISCUSSION:

C. IDA Fee Schedule:

1. Background:
 - a. Review IDA's current Fee Schedule: See attached.
 - b. IDA's Fee Schedule includes the following Administrative Fee for Straight Lease or Bond Projects:

Straight Lease Projects:

- Administrative Fee : .25% of the Project's cost subject to Sales Tax

Bond Projects:

- Administrative Fee : 1% up to 1st \$5,000,000
: .75% over \$5,000,001

2. Other IDA's Administrative Fee:
 - See attached spreadsheet.
3. Additional Fees Charged by Other IDA's:
 - A. Refunding Fee: .25% of the principal amount of refunding obligations
 - B. Special Meeting Fee: \$500
 - C. PILOT Fee: \$500-\$1,500/ year
 - D. SEQR Fee: \$500

4. NYS Bond Issuance Fee:

a. Background:

- If an IDA issues bonds, NYS Law requires the IDA to pay to NYS a Bond Issuance Fee.
- This fee must be paid to the State no later than 15 days from the end of the month in which the bonds were issued.
- IDA's pass this fee onto the project for which the bonds are being issued for.

b. New York State's New Fee:

- NYS recently increased the Bond Issuance Fee.
- The IDA needs to revise its Fee Schedule to reflect these new fees.

Principal Amount of Bonds	NYS's Original Fee	NYS's Current Fee
\$1,000,000 or less	.14%	.168%
\$1,000,000 - \$5,000,000	.28%	.336%
\$5,000,001 - \$10,000,000	.42%	.504%
\$10,000,001 - \$20,000,000	.56%	.672%
More than \$20,000,000	.70%	.84%

5. Proposed New IDA Fee Schedule:

- See attached

IDA DISCUSSION:

IDA ACTION:

MOTION: To adopt the proposed new IDA Fee Schedule.

MADE BY:

SECONDED:

VOTE:

V. NEW BUSINESS:

A. 2018 Committee Appointments:

- Per the IDA's Bylaws, the Chairman shall annually appoint members to the IDA's Committees.
- The following is the Chairman's list of Committee appointments for 2018.

<u>Committee</u>	<u>2017</u> <u>Appointees</u>	<u>2018</u> <u>Appointees</u>
1. Audit	1.Todd Rulison 2.Joseph Semione 3.William Sullivan 4. David D'Amore	1.Todd Rulison 2.Joseph Semione 3.William Sullivan 4 David D'Amore

2. Governance	1.Diana Putnam 2.Joseph Gillis 3.Tim Munn 4. Todd Rulison	1.Diana Putnam 2.Joseph Gillis 3.Tim Munn 4.Todd Rulison
3. Finance	1.Todd Rulison 2.William Sullivan 3.Diana Putnam 4.Tim Munn	1.Todd Rulison 2.William Sullivan 3.Diana Putnam 4.Tim Munn
4. Nominating	1.Joseph Semione 2.Joseph Gillis 3.David D'Amore 4.Tim Munn	1.Joseph Semione 2.Joseph Gillis 3.David D'Amore 4.Tim Munn

B. Staff Appointments:

1. The IDA's Bylaws require that the IDA Board annually appoint:

- Executive Director
- Auditor

2. Appointment of Executive Director:

MOTION: To appoint Jim Mraz to serve as the IDA's Executive Director for 2018 at a salary of \$20,352/year.

MADE BY:

SECONDED:

VOTE:

3. Appointment of Auditor:

- Funds to hire West & Company are in the 2018 Budget.
- Proposed 2018 fee is the same as 2017.

MOTION: To appoint West & Company to serve as the IDA's Auditor for 2018 and to authorize the Chairman to execute an Agreement with West & Company to audit the IDA's 2017 financial statements at a fee of \$8,750 and to provide payroll services for \$500.

MADE BY:

SECONDED:

VOTE:

C. Legal Services Agreement:

- It is recommended that the IDA retain the law firm of Fitzgerald, Morris, Baker, Firth, PC to serve as IDA Counsel in 2018 and provide both general legal services and legal services for Tryon.
- Total Not-to-Exceed Fee: \$8,000

- These funds are included in IDA's 2018 Budget.

MOTION: To authorize the Chairman to execute an Agreement with Fitzgerald, Morris, Baker and Firth, PC to provide legal services in 2018 at a total fee of \$8,000.

MADE BY:

SECONDED:

VOTE:

D. Chief Financial Officer:

- It is recommended that the IDA retain Carol Ellis to serve as the Chief Financial Office and to perform financial services for the IDA in 2018.
- Total Fee: \$2,000
- These funds are included in IDA's 2018 Budget.

MOTION: To authorize the Chairman to execute an Agreement with Carol Ellis to serve as the Chief Financial Officer and provide financial services to the IDA in 2018 at a total fee of \$2,000.

MADE BY:

SECONDED:

VOTE:

E. 2017 Financial Report:

- Chief Financial Officer has completed the IDA's 2017 Financial Report.
- This Report will be sent to West & Company to audit.
- Review Report: Handout

IDA DISCUSSION:

F. 2017 Performance and Measurement Report:

1. Background:

- The 2009 Public Authorities Reform Act requires public authorities to develop performance measures to help determine how well they are carrying out their mission.
- Performance measures assist the IDA Board and management to evaluate and monitor whether the IDA's authority's policies and operating practices are in accordance with its mission.

2. Review 2017 Performance and Measurement Report:

- See attached.

IDA DISCUSSION:

IDA ACTION:

MOTION: To authorize and direct the Chairman to sign the 2017 Performance and Measurement Report and to direct the Executive Director to authorize and direct the Executive Director to post this report on the IDA's website.

MADE BY:

SECONDED:

VOTE:

G. 2017 IDA Board Performance Questionnaire:

1. Background:

- The 2009 Public Authorities Reform Act requires board members of public authorities to conduct an annual evaluation of its performance.
- Evaluation forms were e-mailed to all IDA Board members on December 12, 2017.
- Executive Director has collected the forms and tallied the results.

2. Review Summary of 2017 IDA Board Performance Questionnaire

- See Handout.

IDA DISCUSSION:

IDA ACTION:

MOTION: To authorize the Executive Director to post the 2017 Summary of IDA Board Performance Questionnaire on the IDA's website.

MADE BY:

SECONDED:

VOTE:

H. 2017 Assessment of the Effectiveness of the IDA's Internal Financial Control System:

1. Background:

- The IDA's Policy 11 requires the IDA Board and management to complete an annual assessment of the effectiveness of the IDA's internal financial control system.

2. Management's Assessment of Internal Financial Control System:

- The Executive Director and Chief Financial Officer recommend no changes to the IDA's Internal Financial Control System.

3. Internal Financial Control System Certification:

- IDA’s Policy 11 Annual Assessment of the Effectiveness of Internal Controls requires the IDA Board to adopt a certification statement upon completion of its annual review of the IDA’s Internal Financial Control System.
- Proposed statement reads as follows:

“The IDA Board of Directors has documented and assessed the internal control structure and procedures of the Fulton County Industrial Development Agency for the year ending December 31, 2017. This assessment found the IDA’s internal controls, as amended, were determined to be adequate and no deficiencies were identified. No new corrective actions are required.”

IDA DISCUSSION:

IDA ACTION:

MOTION: To adopt the Certification Statement presented above, to authorize and direct the Executive Director to acknowledge in PARIS that said Certification Statement was approved by the IDA Board and to authorize and direct the Executive Director to post this certification on the IDA’s website.

MADE BY:

SECONDED:

VOTE:

I. IDA’s 2017 Annual Report:

- The Draft 2017 Annual Report was e-mailed to all IDA members on Thursday, December 21, 2017.
- Review Draft 2017 Annual Report.

IDA DISCUSSION:

IDA ACTION:

MOTION: To approve the IDA’s 2017 Annual Report and to authorize and direct the Executive Director to post the Annual Report onto the IDA’s website and to file the report with the Board of Supervisors.

MADE BY:

SECONDED:

VOTE:

J. Invoices for Legal Services:

- IDA has received three (3) invoices from Fitzgerald, Morris, Baker and Firth for legal services provided in 2017:

1. General Legal Services	:	\$4,075.00
2. Regional Business Park	:	\$1,134.00
3. <u>160 Enterprise Drive Property</u>	:	<u>\$ 378.00</u>
Total	:	\$5,587.00

IDA DISCUSSION:

IDA ACTION:

MOTION: To authorize the payment of these three (3) invoices.

MADE BY:

SECONDED:

VOTE:

K. National Grid Grant for Tryon Targeted Industry Analysis Project:

- Several years ago, the IDA received a grant from National Grid to be used to help Fulton County pay for the cost of preparing the Tryon Targeted Industry Analysis.
- The IDA just received a check from National Grid in the amount of \$35,293 which represents the final payment due for the Tryon Targeted Industry Analysis Project under this grant.
- This check has been deposited into the IDA's money market account.
- A payment in the amount of \$35,293 needs to be sent to Fulton County.

IDA DISCUSSION:

IDA ACTION:

MOTION: To authorize a payment in the amount of \$35,293 to Fulton County.

MADE BY:

SECONDED:

VOTE:

VI. OTHER BUSINESS:

A. Fire Tax Bills:

- IDA owns vacant land on the east side of NYS Route 30A and in the Tryon Technology Park in the Town of Johnstown.
- Even though the IDA is tax exempt, it is not exempt from Fire Taxes.

B. Town of Johnstown Fire Tax Bill for IDA Properties on NYS Route 30A:

- 2018 Fire Tax Bill:
 - 174.-2-65 : \$ 37.81
 - 174.-2-66 : \$ 37.30

C. Town of Johnstown Fire Tax Bill for Tryon Technology Park Property:

- 2018 Fire Tax Bills are:
 - 164.-2-54 : \$ 1.30
 - 164.-2-16.5 : \$ 518.00

IDA DISCUSSION:

IDA ACTION:

MOTION: To authorize the payment of these four (4) Town of Johnstown Fire Tax bills.

MADE BY:

SECONDED:

VOTE:

D. 2017 PILOT Report:

1. Background:

- Each year, the IDA monitors all PILOT Agreements it has on projects to verify that PILOT payments are being made per the PILOT Agreements.
- Each year, the IDA sends a letter to every company it has a PILOT with asking that they fill out a PILOT Report.
- The IDA also sends a similar letter to all local taxing jurisdictions impacted by an IDA PILOT. The information from local taxing jurisdictions is used to compare against the information received from companies.
- Initial letters were sent out on November 9, 2017.
- Follow-up letters were sent on December 26, 2017.

2. Status Report:

- To date, the IDA has received responses from:

Companies:

YMCA

CG Roxane

Municipalities/School Districts:

Town of Johnstown

Fulton County

City of Gloversville

City of Johnstown
Greater Johnstown School District

- The IDA is waiting for a response from:

Companies:

Swany
Johnstown Renewables
CIC

Municipalities/School Districts:

Fonda-Fultonville School District

3. Summary of 2017 PILOT Payments:

- See Handout.

4. As of January 1, 2018, the IDA has the following active projects:

Owner	Lessee	Address	Occupant
IDA	Swany	115 Corporate Drive, Gloversville, NY	Swany
IDA	CG Roxane	1 Old Sweet Road, Johnstown	CG Roxane
IDA	YMCA	213 Harrison Street, Gloversville, NY	YMCA
IDA	Johnstown Renewables	Enterprise Drive, Johnstown, NY	Johnstown Renewables

5. As of January 1, 2018, the IDA has the following active PILOT Agreements:

Owner	Lessee	Address	Occupant
IDA	Swany	115 Corporate Drive	Swany
IDA	CG Roxane	1 Old Sweet Road, Johnstown	CG Roxane
IDA	Johnstown Renewables	Enterprise Drive, Johnstown, NY	Johnstown Renewables

6. Lease Terminations in 2017:

- A. The Lease/PILOT with the CIC for the Perth Primary Care Clinic Project was terminated.

VII. NEXT MEETING:

Tuesday
February 13, 2018
8:00 a.m.

VIII. CLOSE MEETING:

MOTION :
MADE BY :
SECONDED :

VOTE :
TIME :