

FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

**TUESDAY
MARCH 9, 2021
8:00 A.M.**

PLANNING DEPARTMENT CONFERENCE ROOM

TRANSCRIPT

PRESENT:

- JOSEPH SEMIONE, CHAIRMAN
- JANE KELLEY, VICE CHAIRMAN
- MIKE FITZGERALD, TREASURER
- TODD RULISON, MEMBER
- DAVID D'AMORE, MEMBER
- JAMES MRAZ, EXECUTIVE DIRECTOR
- KARA LAIS, FITZGERALD, MORRIS, BAKER, FIRTH PC
- SCOTT HENZE, PLANNING DIRECTOR
- KENT KIRCH, FULTON COUNTY CENTER FOR REGIONAL GROWTH
- BETSY EMERY, EMERY DESIGNS

I. ROLL CALL:

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	___	___	___
Jane Kelley	<u>X</u>	___	___	___
Mike Fitzgerald	<u>X</u>	___	___	___
Joseph Gillis	___	___	___	<u>X</u>
Todd Rulison	<u>X</u>	___	___	___
Dave D'Amore	<u>X</u>	___	___	___

Jim Mraz: We have a quorum. Let's get started.

II. MINUTES FROM FEBRUARY 9, 2021 MEETING:

Jim Mraz: We'll start with the minutes from the February 9th meeting that everybody has received. Any questions or comments on those draft minutes? Hearing none, would someone make a motion to accept those? Let's do a roll call vote to approve those minutes.

- MOTION : Accept as presented.
- MADE BY : Dave D'Amore
- SECONDED : Mike Fitzgerald

ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	—	—	—
Jane Kelley	<u>X</u>	—	—	—
Mike Fitzgerald	<u>X</u>	—	—	—
Joseph Gillis	—	—	—	<u>X</u>
Todd Rulison	<u>X</u>	—	—	—
Dave D’Amore	<u>X</u>	—	—	—

NOTE: A transcript of the February 9, 2021 meeting has been prepared and posted on the IDA’s website in compliance with Governor Cuomo’s Executive Order suspending the Open Meetings Law.

III. BUDGET REPORT:

Jim Mraz: Budget Report is next. That was attached to your Agenda and e-mailed out to you last week. On the revenue side, we received the annual administrative fee from Benjamin Moore and investment earnings of \$87.55 for the month. And then on the expenditure side, there was salary, some work down below on the IDA’s website that Betsy will be talking about here later and we had our annual fee for security certificate for the IDA’s website, and we had some miscellaneous expenses at Tryon which involved our semi-annual insurance bill of \$3,167.22 and the electricity bill for the pump station. So, total expenditures for the month \$5,323.73, that would be a quiet month. Any questions on that Budget Report? Hearing none, would someone make a motion to accept that report.

Todd Rulison: I’ll move.

Jim Mraz: Todd Rulison. Is there a second?

Joe Semione: I’ll second.

Jim Mraz: We’ll take a roll call vote.

MOTION : Accept as presented.

MADE BY :

SECONDED :

ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	—	—	—
Jane Kelley	<u>X</u>	—	—	—
Mike Fitzgerald	<u>X</u>	—	—	—
Joseph Gillis	—	—	—	<u>X</u>
Todd Rulison	<u>X</u>	—	—	—
Dave D’Amore	<u>X</u>	—	—	—

IV. COMMITTEE REPORTS:

A. Nominating Committee:

➤ No report.

B. Audit Committee:

- Monthly Bank Reconciliation Report: Joe Semione

Jim Mraz: Committee Reports. Audit Committee, Monthly Bank Reconciliation Report. Mr. Semione, you had those for this month.

Joe Semione: Yes, I did. I reviewed the 18 pages that Carol sent to me and everything was in order. I reviewed the money market accounts that we have and the Johnstown account that we have separately and everything was in order, so I sent her back an e-mail saying that it looks good.

Jim Mraz: Thank you, Joe.

Joe Semione: You're welcome.

C. Governance Committee:

- No report.

D. Finance Committee:

- No report.

V. **FULTON COUNTY/FULTON COUNTY CENTER FOR REGIONAL GROWTH (FCCRG) REPORTS:**

1. Fulton County Report:
2. FCCRG Report: (See attached.) Kent Kirch

Jim Mraz: Under Other Reports, we have no County representative here, so there's no County report. CRG, Kent? We have attached to the Agenda, everybody has your monthly report. Would you like to comment on it?

Kent Kirch: Sure. I will just do the high level and if anyone has questions, we can dive in where you want to. First of all, thanks for letting me sit in the meeting. I like to join this group and hear what's going on. So, on the report, just, again, kind of go through the highlights here. The first one for this group, we are marketing Tryon to a group that's looking for a fairly large piece of property. Can't really share any information on that organization, but there have been no decisions at this point, but just to be aware there is something in the mix there. Continue work with Benjamin Moore on their financial endeavors with their activity, so that's ongoing. We got a number of things going on with our building. As you know, we've been working to get a number of improvements with the 34 West Fulton Street Building and still have some of that underway as you can see in there. The Microenterprise Grant Program for this next 12 months. I think most of you know this is a pretty big area of focus for us. Typically, in prior years, we have about \$200,000 of grant money with that Program, and we typically limit those grants to about \$25,000 a piece just to get more out of that money. This year, we've applied for a larger grant of \$300,000, so we are hoping to get that and be able to serve more businesses. That whole program is really starting to pick up steam, and we got a number of organizations and local businesses that are pursuing that. So, we are keeping our fingers crossed that we get that increase. On the Community Assistance, I won't

go through all of these but I think you can kind of get the gist of them by reading through it. These are all in process, and we can talk about individual items if you want to. On the next page, the Business Marketing, same thing, I won't read through them all, but a number of good initiatives underway with some local businesses and some startups. We hope that will lead to some projects. On the one area that has been a pretty big focus for us is Workforce Development. We've got a couple of meetings with a number of businesses that have gone really well. We've initially focused on kind of production and improvement-type initiatives, but it's come out from these meetings that their biggest challenge is just simply filling jobs. And, so, we are adding a "jobs" tab to our website. I think there was an attachment that went with this report. Hopefully, you got it. It just kind of shows, it will basically be logos of local companies. People can click on those logos and go right to their jobs page and apply to jobs and review jobs. So, hope to have that up and running soon. We also have some Business Training Programs going on. You also got an attachment with the schedule for that. This has been ongoing, and so we got just the general courses going on and then also the specific training for Microenterprise Grant organizations. So, keeping a lot of things going with that. I think another side benefit of the training program is just the engagement we get with local businesses. So, it works out well. And then, finally, it's not on this report, but I just want to acknowledge that we do have a Site Assessment Study that we are trying to get moving forward. We're getting grant funding from MVEDD and National Grid, and the initiative is to really to identify new sites. I think we are all aware that we got limited sites available right now, which is limiting our ability to compete for projects, so this will help us identify new sites and even look at the possibility of a megasite in the County some point and this thing has not started yet. It is awaiting proposals that are actually due tomorrow. So, if we see qualified proposals, we will be reaching out to this group for your engagement with this project. It would be kind of a joint effort between the two (2) groups, if you are willing. I think Scott is aware of this kind of being in the works, but until we have something to work with, we really haven't moved anything officially forward. But I just wanted to make the group aware that, by the end of this week, we should know and hopefully be able to say we are going to move this forward and be able to tap into the experience and resources the IDA can provide on a project like that. So, that's the report. Happy to talk about any questions people might have.

Joe Semione: I've got a quick question about the Site Assessments. We are part of six (6) counties. I know that. What will they be doing for Site Assessments? I mean, are they going to be looking at the Tryon Park again and any other land that we may have and do a reevaluation of it? What's their purpose when you say Site Assessment?

Kent Kirch: Yeah. I don't have a deep understanding of the project. But my understanding is that they will look at the entire County, including our current Industrial Parks and Tryon, to look at them. But, I think their real focus is on trying to identify new sites. That is my understanding.

Joe Semione: Okay. Then the County can look at vacant lands and whatever and make a determination as whether they may be feasible?

Kent Kirch: I assume so, yes.

Jim Mraz: Okay. Who is receiving the proposals? MVEDD or CRG?

Kent Kirch: Because of the way the funding is coming through, it has got to go through MVEDD. So, they will be receiving them. I asked last, I think it was either Thursday afternoon or Friday morning. I think it was Friday morning. And, as of that point, they had not received any proposals, but they, again, are not due until tomorrow.

Jim Mraz: Okay. Is MVEDD going to do this in all six (6) Counties or just Fulton County? Yeah, were they going to do Site Assessments in all of their Counties do you know or is this specific to just Fulton County?

Kent Kirch: Jim, my understanding is this is specific to Fulton. I haven't seen the contracts or whatever they've got in place to get this started. So, I'll just say that's my understanding. I'm not sure if it's right.

Jim Mraz: Fair enough. Any other questions for Kent? Great. Thanks, Kent, appreciate it.

Kent: Thank you. Have a good meeting.

VI. OLD BUSINESS:

A. IDA Website:

- Betsy Emery, Emery Designs, has completed the update to the IDA's website.
- The new website has the following tabs on the Home Page:

1. Incentives

2. Resources:

- Shovel Ready Sites
- Development Areas

3. About Us:

- Staff
- Board of Directors
- Meetings
- Projects
- Policies
- Documents
- What Site Selectors Say

4. Doing Business in Fulton County:

- Labor Force
- Education
- Workforce Training
- Strategic Location
- Quality of Life
- Top Employers/Local Economy
- By the Numbers
- Development Areas

5. Partners:

- Fulton County Center for Regional Growth
- Fulton Montgomery Regional Chamber of Commerce
- County Government

6. Contact

Jim Mraz: Okay. We have with us here Betsy Emery who's been working diligently for the past year or so on updating our website and with that, Betsy, the floor is yours if you would run us through what you have done.

Betsy Emery: Alright. Well, good morning. I'm going to take over sharing the screen here. Let's see. Hopefully, this will do it. There we go. Alright, so, if you haven't been to our website lately, this is it and this is what it looks like. You may be asking yourself why we went through this process, and the answer is that the whole nature of websites has changed in the past 5-10 years. We used to just throw up a bunch of information and promote ourselves as much as possible, but now we want to engage with our viewer and we want to get them to do some things, so we are going to what's called conversion. Upon first look here, you will notice that we have some new photography. Let me just run through a slide show here. We spent some money on a professional photographer and now, instead of having pictures of empty fields and air built photographs of Tryon with just forest, we have some strategic businesses placed here and we pull to our top cause to action, which is we want them to contact us, we want them to find out more about, what's going on here? Another big thing here is the call to action. So, the first thing in our development that we did in addition to making it more relevant was we defined our audience and the people that are looking at our website are people that are interested in doing business with the County and, specifically, we focused on Site Selectors and we interviewed several Site Selectors, some that you are familiar with and I do have transcripts if you are interested in seeing more about what they had to say. Dave's familiar with the customer development interview because I have pulled him in and interviewed him for another client, but there is no one that can tell you what your site needs to do other than the people that are going to use it. So, what we were told primarily is that: Things have to be easy to find. The website has to be responsive and it has to look good. What we mean by responsive. I'm going to show you here quickly. When you change the size of the screen, the website changes how it formats itself. Okay? So, since 65% of traffic is now on phones, we need it to look good on a phone. So, ours does that. It even does it when you get to a tablet size or a notebook size. So, that's a pretty cool feature. That's a little techy thing.

The second thing that they were interested in is having current, relevant, and real time information. And they were specifically looking for information on our workforce and we did quite a bit of work here on this. The workforce button that's on the front page, up front and center, takes them to an overview of what they were interested in, which was skills, training, wages and talent, so we have that here. Then we did some detail work on training. So, we talked to FMCC and we got updated information from them. So this was our information from Fulton-Montgomery Community College. HFM BOCES and P-TECH are huge for us, so we did a nice real detailed page on P-TECH that includes video information instead of just a bunch of text. We've got a lot of image and a lot of interactive video and the work training. And this would be a good place to interact with the CRG once they have their workforce pages up and running. To get training and to get jobs. So, workforce was big. Another thing that was really important was they wanted to know what other businesses were doing and who likes to do business here. So, we did this nice page on how it is to do business in Fulton County and then we send them to the Top Employers page. They really, really want to know who else is here and what's going on. So, we did a detail on each our top employers. We have this NACIS number, which is apparently really important to Site Selectors. It refers to the Targeted Industry that they are in and, as you can see, it presents pretty nicely on the phone. So, people can just scroll through and see what's going on. And each one of these goes to a more detailed page. The next thing that they are interested in is they want to know what sites are available. So, we did some work on our shovel-ready sites, and each one of them is now is map based. So, here's our Tryon movie and this is our interactive map. So, each one of these pieces is when you click on it, it tells you about the property and the availability there, what's going on and they can download the map and they get our brochure. Previously, what we had done here is we just had a link to our brochure, which was a pdf file and, over the course of the years, we had taken the pdf file and put it into a text format so that they could read it on their phone and so that a search engine could find it. But this was on our wish list, and I think it came out pretty user friendly. Let's see. The other thing that Site Selectors complained about was not having contact information available. What we did was, on every page, we have called action that sends them to our contact page, okay, which gives them the phone number, Jim's name, what are available

and they hate forms, but we included one, just because some people do like them. We also added a nice page on our staff. Hopefully, again, they look at people, they want to know what they look like. And we also did a page on you guys so they can see your smiling faces.

Dave D'Amore: But, we have to make a change.

Betsy Emery: We do have to make a change. I noticed that yesterday. So, the final thing that they had talked about was time-relevant news and that we are working on. We started with doing this "Doing Business in Fulton County" page. So, we had talked about what was going on with COVID and how people, now that they've discovered that they can work from anywhere, they are kind of moving out of the Cities and they are moving to the more rural areas, which makes us more desirable than we were in the past. So, this is just like a teaser page that we are marketing on Google and if we get Linked-In we'll do it on Linked-In but we are taking little bits. This is a new map that we had done. It's just talking about Fulton County and why Fulton County is an awesome place to move to should you want to move your business. I know you guys have seen this. This was a book that the Center for Regional Growth had done and we're sending them there to look at that book because it's very nicely done and it's a good way for us to work together. Moving forward, as far as keeping our content fresh and new and updated, what I would like to focus on is our Top Employers and also our Targeted Industries, doing some more detailed information with our Targeted Industries. So, I think the only other thing I should mention is that, in addition to this work, we started working with an SEO Specialist. SEO I know is a term gets thrown around and not everyone always knows what that means. What it means is Search Engine Optimization and what happens with search engines is they don't see our page like this. Let's see if I can show you. This is what a Search Engines sees is this. So, it's using a mathematical equation to figure out when someone types in a key phrase, when to send them to our site. And, so we've been using certain key words, we've been doing some new writing using certain words a certain number of times, and we've been looking at our competitors. Not competitors in the sense that you would think like a business to equate, but people that are competing with us for traffic online. So, we've had some great improvement. I've seen up to 28%-30% improvement over last year, and we will have a nice report for you for your next Board meeting which we're doing quarterly reports on that for you now. And that's pretty much it in a nutshell. Do you have any questions for me?

Dave D'Amore: I think it looks great, Betsy.

Betsy Emery: Well, thank you.

Jim Mraz: Can you pull up the About Us and the piece about what Site Selectors say?

Betsy Emery: Sure.

Jim Mraz: I thought this came out really good. Based upon what these three (3) Site Selectors that came to Fulton County a couple of years ago, Betsy, we put in pictures of the three (3) gentlemen and some of the quotes from them from when they did their presentation to the public and it's just, these three (3) guys are internationally known and some of the quotes that we put in here really speak well about the County, what they observed when they were here. So, I think this is pretty powerful information that Betsy added, so I really like how this came out.

Betsy Emery: Yeah, we did a lot of work this year. We really did.

Joe Semione: It looks really nice, Betsy. Thank you.

Betsy Emery: Thanks. I think the professional photography made a huge difference in focusing on local businesses. What I consider our commercial, our slideshow.

Jim Mraz: Can you scroll down to about the middle of the page where the blocks are, Betsy? Right here. We put these on here because we think these are kind of our key assets, our key strengths, as a County: our expedited approvals, our strategic location, our business climate, our workforce and our infrastructure. So, that's why these are all plugged on our Home Page and, again, someone goes onto any of these six (6) spots and you click it, it will bring you to a new page with more information about it. Betsy, just click on strategic location.

Betsy Emery: Sure.

Jim Mraz: As an example.

Betsy Emery: And I will back that up, too, with our research that showed those were the top searched for categories with economic development.

Jim Mraz: So, again, it follows up with additional information and then again so somebody can get some quick additional information on why we have a strategic location. Alright? Any other questions? Very good. Betsy, thank you for your presentation and thank you for bearing with us and all the work that we have done. Did you get my e-mail from yesterday?

Betsy Emery: I did. I didn't address it yet. (laughter)

Jim Mraz: I understand. As you are going to see later in the Agenda, as part of Board Training, I put in here a kind of a step-by-step process of what the process is that the IDA goes through when it deals with a company and I did it for Board Training purposes. But, in talking with Betsy last week, we think it's also something that might have some value to put onto the website. So that if a company goes to our web tab dealing with incentives, it says what financial incentives could I get from the IDA, we'd also have in there, if you want to get it, here is the step-by-step process that you are going to have to go through to get those approvals. I think it is something that a company would be interested in seeing so they understand what that process is and they can see that it's not going to take very long to obtain these. So, you will see later in the Agenda when we go through that, but that is something.

Jim Mraz: Thanks, Betsy.

Betsy: Alright. Bye. Thank you for having me.

Dave D'Amore: Thanks, Betsy.

B. Nexus Renewables Solar Project:

1. Interconnection Cost:

- National Grid will be installing the electric lines from Nexus' solar projects to where the lines would interconnect into National Grid's electric system.
- National Grid recently advised Vireo what the cost would be to interconnect Nexus' solar project into National Grid's electric system.

- The cost makes Nexus’ project cost prohibitive.
- A major component of the cost is running the electric lines underground.

2. Original Plan to Interconnect Solar Projects into National Grid’s Electric System:

a. Route:

- The IDA Board previously approved granting Nexus a 30’ wide easement from CR117 along the eastern border of the parcel Vireo occupies to the parcel Nexus will be leasing from the IDA for its solar project.
- The electric lines were to be installed along this easement to CR117, then along CR117 to the secondary access road that runs from CR107 to CR117 and then interconnect those electric lines into National Grid’s electrical system.
- National Grid recently advised Nexus that this route for running Nexus’ electric lines would not work because National Grid felt these lines would interfere with the new underground electric service National Grid installed at Tryon along CR117.
- As a result, Nexus had to find a new route for its electric lines.

b. Underground Lines:

- The electric lines were to be installed underground along this route.

3. Revised Plan for Interconnecting Solar Project into National Grid’s Electric System:

a. Route:

- Nexus identified one (1) feasible alternative route for their electric lines.
- The route would run along the rear property line of the parcel Vireo occupies and then across IDA-owned land between the pond and wastewater pump station and then interconnect into National Grid’s overhead lines that exist along the secondary access road.
- Vireo Health has been advised of this proposed alternative route and has tentatively agreed to provide a 40’ wide easement along their rear property line for these electric lines.
- The easement would be with National Grid.

b. Overhead Lines:

- The electric lines would be run overhead to reduce the interconnect cost.

4. Project Size:

- National Grid has also de-rated Nexus’ solar project from 8.1 MWdc to 3.0 MWdc.
- The project will remain on the same leased area but occupy a smaller footprint.
- There will still be four (4) individual solar projects. Project #1 will be smaller as shown below:

	Original	Revised
Solar LLC 1	5.85 MWdc	0.75 MWdc
Solar LLC 2	0.75 MWdc	0.75 MWdc
Solar LLC 3	0.75 MWdc	0.75 MWdc
Solar LLC 4	0.75 MWdc	0.75 MWdc
Total	8.10 MWdc	3.0 MWdc

5. Lease Agreements:

- The IDA will need to execute revised leases that will reflect the revised size of the solar project.

Jim Mraz: Okay. Next on the Agenda is our Nexus Renewables Solar Project. I think I e-mailed everybody with this information last week to get you up to date. But, with respect to the project, there has been some developments relating to it that we need to address. First, is this whole interconnection cost, the cost of connecting the solar projects to National Grid's electric grid. National Grid had agreed with Nexus that they would actually do the installation of these lines but when they gave Nexus what that cost was going to be, it resulted in the project not being financially feasible. A good portion of that cost was tied to putting the lines underground. We were looking to have those lines run along that easement that the IDA had approved on the east side of the Vireo property. They were going to run underground and then come on to CR117 and then run along CR117 a ways. National Grid advised Nexus recently that they did not like that route because they were afraid that it would interfere with the new underground primary electric service that they just installed along CR117. So, those two (2) new developments resulted in looking at an alternative route to interconnect those solar projects with National Grid's electric grid. And what came out of this was identifying a route that would take these lines along the rear property line of the Vireo Health property, come out onto IDA property down near the wastewater pump station and then cross below the pond, come up the hill and then connect into National Grid's overhead lines that come into the Park from CR107 along the old secondary access road. This route would have these electric lines installed overhead as opposed to underground and, in doing so, it returns the project to be financially feasible for Nexus' part. And so, what is needed, is for the IDA Board, which previously approved a project that involved lines going one location, to endorse this alternative route in order to keep this project moving forward. The other thing was that National Grid came back and advised Nexus that, if they wanted to keep this as an 8 megawatt solar project, National Grid's feeder line that goes from where it would interconnect to their substation can't handle that amount of additional flow. And so, if you wanted to keep it at 8 megawatts, Nexus was being asked to undertake a multi-million dollar upgrade to the feeder line. What National Grid said was if you kept it at about 3 megawatts, the current feeder line can handle that and there would be no additional cost needed. So, as a result, Nexus has downsized its project from 8 megawatt DC to a 3 megawatt DC project. So, those are the changes. It's the change in the size, the change of the route, and the change of going from underground to overhead. So, we had previously requested that these lines go underground and not overhead because they were going to be coming out and running along CR117 and we didn't want to have power lines run overhead along CR117. This revised route though would be behind Vireo and down the hill and really not be visible. So, the concern of visual impacts is really minimal to none with this alternative route. Does everyone understand these proposed changes? Is there any questions on these proposed changes?

Dave D'Amore: Do they still want to go through with this?

Jim Mraz: Yes they do. They have a lot invested in this project already and wish to see this move forward. So, what I am asking for is a motion to acknowledge the IDA Board's support for these three (3) revisions, which is the revised route, now using aboveground lines and a reduced project size. That would be the motion that I am asking for someone to make.

Dave D'Amore: I'll make the motion.

Jim Mraz: Is there a second to that motion?

Joe Semione: I second it.

Jim Mraz: Any additional questions or comments? Dave?

IDA ACTION:

MOTION: To approve the revised route for the interconnection, to have the lines run along this route aboveground and to approve the reduction in size of the project.

MADE BY: Dave D'Amore

SECONDED: Joe Semione

ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	—	—	—
Jane Kelley	<u>X</u>	—	—	—
Mike Fitzgerald	<u>X</u>	—	—	—
Joseph Gillis	—	—	—	<u>X</u>
Todd Rulison	<u>X</u>	—	—	—
Dave D'Amore	<u>X</u>	—	—	—

Dave D'Amore: So, Jim, with the reduced size, how does that change the financial benefits that any of the entities involved in the project would receive?

Jim Mraz: It doesn't change the fact that this is going to be a community solar project, that subscribers will be able to receive up to a 10% reduction in their energy bill. What it will change is the potential revenue that the IDA is going to receive from the Power Purchase Agreement Assignments. Okay? We were previously going to be generating revenues from an 8 megawatt, getting a certain dollar value per kilowatt hour. This is going to be reduced by 50/60%. The lease revenues won't change. Okay? Because they are still leasing the same tract of land, but we were estimating about \$10,000 a year from the Power Purchase, it may now be \$3,000 or \$4,000 a year. The lease revenue won't change.

Dave D'Amore: Okay. Is there a chance that, in the future, Nexus would want to eventually get to 8 point whatever megawatts and maybe do that upgrade once they've got a system up and running and doing something?

Jim Mraz: There is. There's a chance. That's an option that they always have.

Dave D'Amore: Okay.

Jim Mraz: And so, if... Let's just say, for other reasons, National Grid needs to upgrade their feeder line. Okay? That would present the opportunity for Nexus to expand at that time.

Dave D'Amore: Okay.

Jim Mraz: Okay?

Joe Semione: Are they still thinking of doing this this coming year? And in a year or 2 being up and running?

Jim Mraz: Yes. Their intentions are to start shortly. They have received proposals from contractors to go out and start the work, and they are evaluating those as we speak and will award a contract shortly. So, their intentions are to move this forward and be operational this year.

Joe Semione: Do we still have to get a right-of-way for them?

Jim Mraz: They have to secure the right-of-way from Vireo and then we need... I'm not presenting that right-of-way or easement today because we haven't got a defined the exact survey description of it yet, but once that comes in, I will come back to this Board and ask for an endorsement of that new easement.

Joe Semione: Sounds good.

Jim Mraz: Okay? The other thing is we have to revise the leases. Okay? Because some of the sizes of these projects may have changed so, Joe, once those are done, we will have to get those resigned. But we already have authorization to sign leases, so I don't think we need to, because these are just editorial changes that have to get made, I don't think we need to get reauthorization for that. Fair enough?

Joe Semione: Fair enough.

VII. NEW BUSINESS:

A. Review Audit of IDA's 2020 Financial Statements:

1. Key Finding:

- Based upon West & Company's review of the IDA's 2020 financial records, West & Company has issued an "unmodified opinion."
- This is the best opinion the IDA can receive.
- The IDA has consistently received unmodified opinions on its audits.
- Audit was emailed to IDA Board members on February 25, 2021.

2. Presentation by West & Company:

Jim Mraz: We want to get Mike Rossi in and out of here this morning. So, Mike, if you could go through your Audit and your findings to get us started.

Mike Rossi: Okay. Thank you, everybody. As you know, these audits are due March 31st. We have been working with Jim on the PARIS Report. After the meeting, if these are accepted by the Board, we will make these final and we will then upload them to the PARIS Report and that will complete what we need to do for New York State Public Authorities Act. You have two (2) different sets of financial statements in front of you. I'll start with the one that's the Schedule of Investments. A couple of years ago, New York State decided that IDA's needed to have a separate audit of the investments and we have provided that report. The report on pages 1 and 2 is our opinion and our opinion is that the numbers present fairly in the report and part of the issue is that we don't have any investments, but we still have to note that our investments are zero, which we have done on page 3 of this report. We actually, on page 5, talk about the investments and talk that they are zero, and so we have money markets and that is our only form of cash other than a checking account and we had \$1,059,397 in our money market at 12/31/20. So, although somebody might consider that an investment, it has a maturity of less than one (1) year, so we say that is a cash equivalent and thus no unrestricted investments. IDA's, as well as with governments, have very

limited things they can actually invest in. So, there are Certificates of Deposit, there are US Treasuries, and if something was invested in that and it was over a year of maturity, we would have it as an investment in this report. When I talk about the Financial Statement Audit, which we will talk about next, you will see the cash amount is slightly different in the other report and that is because the difference is the checking account. There was a couple hundred dollars in the checking account. So, strictly, the notes to the Schedule of Investment on page 5 shows the money market, a million fifty-nine thousand, less the cash equivalent, because it could be converted into cash, and thus zero unrestricted and then assets. Okay. So, that is the report that is required and we've complied with that. And then we have the larger of the two (2) reports, which is the basic Financial Statements. And they are the same format as prior year. And, on page 1, our Independent Auditor's Report, we say, at the bottom, we believe that we've obtained evidence for our report and then at the top of page 2, we say in our opinion the Financial Statements referred to above present fairly with all due respect, so that it an Unmodified Opinion. That's the highest opinion we have as a profession and the opinion that you have received in the past. After the opinion, there are several pages and the pages go from page 3 through page 11. This is Management Discussion and Analysis (MDA), and we report in government under GASBY Government Standard #34 and those require governments to have an MD and A and basically this gives the reader an idea of what is in the Financial Statements and what we do as an agency and the nice part about this, is before the MD and A existed, there was no chance for the agency to put into a Financial Statement what they've actually done. And if you went to page 6 in this report and 7, over to 8, this is all of the accomplishments and the things that we did during the year. We have received this from Jim Mraz, we have put it into the Financial Statement, so it really gives the user and reader of the Financial Statement an understanding of what goes on at the Agency in a year. Then the actual Financial Statements would start on page 12 and these are in the same format as they were in the past. We have a Statement of Net Position. For anybody in business, that is nothing more than a balance sheet, that you can see we have current assets of about \$1,059,615 and you see the cash that is restricted. So, we have cash and you see that there's \$369,000 that is restricted in here and that's the City of Johnstown. We have their cash and there is a note on that. Then we have development projects, \$3,199,000. By far, our biggest asset. And what that is is if you went over to page 17, we have our Parks. We have the Crossroads Industrial Park, Crossroads Business Park, the Johnstown Industrial Park and the Tryon Technology Park, and we've invested money into these Parks, and then when we sell the land off or build something, then we acknowledge a gain or loss and reduce the Park cost. Then we have the offsetting liability due to the City of Johnstown because they could ask for the money back. And then, long-term debt, I don't know that we will ever receive some of this money. This has been the same number for a number of years. It's also listed out on page 17. It was to do with the Crossroads Business Park. We had various investments in that Park, so there \$514,000 in long term debt, as it was in the past year. And then we have Assets, Net of Restrictions and we have \$3.3 million in net position at the end of December 31, 2020. If you go to page 13 in the report. Page 13 says Statement of Activities. This is nothing more than an Income Statement. But, again, it's laid out in this format and we cannot change this format. If you see where it says charges for services, and you see there's \$35,000 in the middle column. We received about \$10,000 from I think it was Fulton County for reimbursement for developing projects, and the \$25,000 in professional fees. We received money back from various businesses that we are reimbursing legal fees and stuff like that for, so we don't net those. We recorded those and then showed the charge for service and the net of \$35,000 if your look all the way across. The biggest change on this page this year is we actually had a positive change in net position of \$44,000, and the largest reason for this was we recognized the fee that we were paid by Benjamin Moore for their upcoming project, so we received a large amount of money for that and that became revenue and, thus, we had more revenue than expenses this year so we are plus \$44,000 for the year and that is why our net position went from \$3.3 million to \$3.37 million. Okay. After that, pages 15 through page 19 are the notes to the Financial Statement. There is no real change to the notes to the Financial Statement this year. Page 16 does detail out that cash that's restricted due to the City of Johnstown. So, each year we update

that. There were no requests from the City of Johnstown for money this year. Page 17, at the top, Note 3, shows our development projects and what we have invested in each one. Now, one of differences is, is we don't consider everything development projects. So, that's why some of it was an expense on the other page.

Cutting the lawn at the Tryon Park is an expense to the Park. If we upgrade the sewer or an electrical system, it's an investment in the Park for long term. So that's how we delineated some changes there. Long-term debt, as I mentioned, that has been sitting on the books for a number of years now. In 2005, we stopped paying interest on that money. And that \$514,000 is listed out. I did check, Fulton County Economic Development Corp. is still in existence. So, we talked about that last year at this meeting, and I did talk to Ron Peters again this year, and he said it is still in place, so we still have a \$1,000 there. After that, we have a note on page 18, Note 6, Industrial Revenue Bond Note Transactions. This is for the YMCA, and there is a little bit of new language in here. Because of the Pandemic, the YMCA applied for and received two (2) 3-month deferrals of its principal and interest from NBT Bank. We've added that language in here, so that will just be an extension of the time until the bond gets paid back, but there was a balance of \$1,530,000 on that bond at December 31, 2020. So, that's the only new language. Other than that, page 19, very important, Note 7, we do look to see if all the cash is collateralized because we have a million dollars in cash and there is a \$250,000 worth of NBIC. Want to make sure the agency goes out and collects third-party collateral, so in case of a bank failure, we will not lose our money. So that was done and done properly. Page 20 of the report is the second opinion, because it's a governmental opinion, we have to give an opinion over financial reporting. And here, again, it's a clean opinion, unmodified. As you see, this agency is well run. The books and records are in good shape, and we have no issues with that. There's no major journal entries that weren't right. We talked to Jim throughout the year. If something comes up, so there were no major issues, an unmodified opinion. Page 22, it's a requirement, it's a schedule of the facility bond that I was talking about in the notes. So, Fulton County YMCA is the only one with \$1.5 million outstanding at the end of the year. The Code of Ethics on page 23 is a requirement, that has been included. And then, on page 25, there is a certification page that Jim Mraz and Carol Ellis both sign off that they have attested that these Financial Statements are accurate to the best of their knowledge. So, that actually they can sign. This will go on PARIS, which is a public document, people can see it. So, that is the Financial Report. Other than that, the books and records were really in good shape this year. I really do wish that we had gone to Quick Books instead of an upgraded version of Quicken. That would have just provided a double entry system, but we can follow what Carol is doing, and I see that the Board members are signing off on the cash transactions and all of the expenditures are reported throughout the year. So, really, the system works. And with that, that is my report.

Jim Mraz: Any questions of Mike and the reports?

Joe Semione: I just want to compliment West & Company. We have a long relationship with all of the partners there and, it was a very good presentation, Mike, so thank you very much.

Mike Rossi: Thank you.

Dave D'Amore: Jim, I've got a follow-up question.

Jim Mraz: Sure.

Dave D'Amore: Just on the last statement about the utilization of Quick Books in lieu of Quicken. Jim, remind us why we do that. Why we haven't made the switch to Quick Books? It would seem out accountant would prefer we do.

Jim Mraz: It's just preference. Carol has a comfort level with using Quicken. It's what we've been using all along since day 1, so it's just personal preference on her part, and we've talked about it. Mike has made it clear that he would prefer Quick Books, but he's also made it clear, as long as they can continue to understand what Carol is doing using Quicken, they are okay with that, and that is the case. So, it's really just personal preference on Carol's part because that's all she's used over the years.

Dave D'Amore: Okay.

Joe Semione: Quick question, also, is it every five (5) years, we have to have a new a different auditor team member?

Jim Mraz: A Lead Auditor. Correct.

Joe Semione: What year is Mike in right now? Do you know?

Jim Mraz: This would be Mike's third consecutive year, I believe. Second or third. So, we have a few more years of looking at Mike at these meetings.

Joe Semione: Sounds like a plan.

Jim Mraz: Very good. If there's no other questions. What I would ask if for a motion to approve both of these Audits as submitted by West & Company and to authorize West and myself to file these in PARIS and to distribute those to the agencies that are required to receive these, which is the County Treasurer, the Commissioner of Department Economic Development, the NYS Comptroller and also to put it on the IDA's website. Would someone be willing to make that motion?

Mike Fitzgerald: I'll make that motion.

Jim Mraz: Mike Fitzgerald. I saw Jane Kelley go up. I'll take that as a second, Jane. Let's do a roll call vote.

IDA ACTION:

MOTION: To approve the Audits as submitted by the West & Company and authorize West & Company and the Executive Director to file the Audit in PARIS and with Fulton County Treasurer, Commissioner of Department of Economic Development, NYS Comptrollers and to post it on the IDA's website.

MADE BY: Mike Fitzgerald

SECONDED: Jane Kelley

ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	---	---	---
Jane Kelley	<u>X</u>	---	---	---
Mike Fitzgerald	<u>X</u>	---	---	---
Joseph Gillis	---	---	---	<u>X</u>
Todd Rulison	<u>X</u>	---	---	---
Dave D'Amore	<u>X</u>	---	---	---

Jim Mraz: Motion is passed. Mike, if you could take the words “draft” off of that. Resend that to me and then get that posted. That would be appreciated.

Mike Rossi: Okay. Thank you very much everybody.

(Everyone thanks Mike.)

B. IDA’s 2020 Annual Report:

- IDA’s 2020 Annual Report has been prepared in accordance with the new requirements recently enacted.
- Report was e-mailed to IDA Board members on February 18, 2021.

Jim Mraz: Now we can move on, Joe.

Joe Semione: No problem. You were just seeing if I was awake.

Jim Mraz: You always are. You never let me skip anything.

Joe Semione: No problem.

Jim Mraz: Okay. The IDA’s 2020 Annual Report is next on the Agenda. I e-mailed that out to everybody. It is a much larger report than we use to in the past. And, again, this is a result of new State requirements for what needs to be in the Annual Report. But it’s... I presented it to everybody. Does anyone have any questions or comments on that report? Hearing none, would someone make a motion to approve it and to authorize its filing under PARIS?

Todd Rulison: I’ll move.

Jim Mraz: Thank you, Todd. Is there a second?

Mike Fitzgerald: I’ll second, Jim.

Jim Mraz: Thank you, Mike. Let’s do a roll call vote to act on that motion. Very good.

IDA ACTION:

MOTION: To approve the 2020 Annual Report and authorize and direct the Executive Director to file the Annual Report under PARIS and with the Board of Supervisors and post the report on the IDA’s website.

MADE BY: Todd Rulison

SECONDED: Mike Fitzgerald

ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	___	___	___
Jane Kelley	<u>X</u>	___	___	___
Mike Fitzgerald	<u>X</u>	___	___	___
Joseph Gillis	___	___	___	<u>X</u>
Todd Rulison	<u>X</u>	___	___	___
Dave D’Amore	<u>X</u>	___	___	___

C. Benjamin Moore Project:

1. Background:

- In 2020, the IDA authorized sales tax exemptions be provided to the proposed Benjamin Moore Expansion Project.
- Benjamin Moore was authorized to receive up to \$720,000 in sales tax benefits.

2. Sub-Agent:

- Benjamin Moore requested that Plank Construction, their General Contractor, be set up as a Sub-Agent for obtaining sales tax exemptions.
- Benjamin Moore filed all of the required documents with the IDA to have Plank Construction designated as a Sub-Agent.

3. ST-340:

- Any company receiving sales tax benefits is required to file an ST-340 Form with the NYS Department of Taxation and Finance.
- ST-340's must be filed by the end of February for the previous year.
- Plank Construction filed their ST-340 with T & F. See attached.
- ABO wants IDA's to review these forms to verify that the project met or exceeded its total project cost.

Jim Mraz: Next two (2) items on the Agenda are simply a review of information that we are required to do. First, for the Benjamin Moore Project, the IDA Board authorized Benjamin Moore to receive up to \$720,000 in sales tax benefits. Benjamin Moore has requested that their general contractor, Plank Construction, be setup as a subagent, obtaining sales tax exemption. That has been completed, and part of Benjamin Moore's responsibilities, each year, they are to file a report, an ST-340 Form, with the State, Department of Taxation and Finance, that identifies the actual amount of sales tax benefits they took and received in the same year. The IDA Board is suppose to review those forms each year to make sure that the amount of sales tax being taken and reported does not exceed the amount that they were authorized to take. Plank Construction filed their report for last year, and since they just started the project in December, they reported only a couple of hundred dollars worth of sales tax exemptions that were actually taken. So, they have met their obligations to file a report and they were still in compliance with what the IDA Board authorized them to take. I'm assuming this time next year, we will review their report for 2021, which is when most of the construction will take place. That's when they will see the majority of the sales tax benefits. Okay? Does anyone have any questions on that?

(Everyone says "No.")

D. Century Linen Project:

1. Background:

- IDA granted sales tax exemptions to Century Linen based upon, in part, several material terms:
 - 1) Private Investment : \$6,412,060.
 - 2) Full-Time Equivalent Jobs Retained : 100
 - 3) Full-Time Equivalent Jobs Created : 32

- PAAA requires that companies receiving IDA financial benefits must document to the IDA that these material terms were achieved.

2. Certification:

- Century Linen has submitted a letter to the IDA certifying the following:

1) Actual Private Investment	:	\$7,029,793
2) Actual Full-Time Equivalent Jobs Retained	:	100
3) Actual Full-Time Equivalent Jobs Created	:	61
- See attached.

Jim Mraz: Next, Century Linen. Same thing. IDA Board granted sales tax exemptions to them based upon several material terms that they represented in their application that they were going to make in private investment of over \$6 million, that they were going to retain up to 100 full-time jobs and create 32 full-time equivalent jobs. They are now required to report back to us saying here is what we said we were going to do and then compare that to what they actually did. And, we received a letter from Century Linen verifying that the actual investment made exceeded what they said they would and that they did retain the number of jobs that they said they would, and they actually created more jobs than they represented in their Project Application. So, they have certified to us that they have complied with the material terms that were used as the basis for granting them sales tax benefits. Kara, is that okay from your end?

Kara Lais: Yeah. That's fine what they submitted is acceptable for your recordkeeping. You may close out that project.

Jim Mraz: Okay. Any questions? Moving on.

E. Board Training:

1. Key Reporting Dates:

DATE	TASK
January	<ul style="list-style-type: none"> • CFO sends Annual Financial Report to Auditor. • CFO sends PILOT Administrative Fee invoices to companies that have PILOT's with IDA
February Board Meeting	<ul style="list-style-type: none"> • IDA Board approves ST-62 Form
February 28 th	<ul style="list-style-type: none"> • Executive Director files ST-62 Form with NYS Department of Taxation and Finance
March Board Meeting	<ul style="list-style-type: none"> • IDA Board receives and approves Audit • IDA Board receives and approve Annual Report • IDA Board reviews ST-340 Forms filed by Project Sponsors

March 31 st	<ul style="list-style-type: none"> • ABO's deadline for filing required reports under PARIS. • Executive Director submits approved Audit to: <ul style="list-style-type: none"> 1) Commissioner, NYS Department of Economic Development 2) NYS Comptroller 3) Fulton County Board of Supervisors • Executive Director files the following reports under PARIS: <ul style="list-style-type: none"> - Audit - Annual Report - Investment Report - Procurement Report
September Board Meeting	<ul style="list-style-type: none"> • Executive Director presents draft Budget for next Fiscal Year to IDA Board • Executive Director submits draft Budget to Board of Supervisors
October Board Meeting	<ul style="list-style-type: none"> • IDA Board adopts Budget
October 31 st	<ul style="list-style-type: none"> • ABO' deadline to adopt Budget • Executive Director submits approved Budget to Board of Supervisors • Executive Director files Budget Report under PARIS
December	<ul style="list-style-type: none"> • CFO sends PILOT Reports to companies and taxing jurisdictions
December	<ul style="list-style-type: none"> • CFO sends invoice to Fulton County for Tryon expenses included in County's Budget.

2. Administering a Fulton County IDA Project:

A person, business, corporation or other entity seeking financial assistance from the Fulton County Industrial Development Agency (IDA) must follow a certain procedure to obtain these benefits. The following is a step-by-step description of that process:

1. A person, business, corporation or other entity contacts the Executive Director to discuss a proposed project. The Executive Director asks for a 1-2 paragraph description of the proposed project, projected private investment, number of new jobs to be created, existing jobs to be retained and a project schedule.
2. Upon receipt of that information, the Executive Director sends it to IDA Counsel to review and determine if the proposed project is eligible, under New York State's General Municipal Law, to receive financial incentives from the IDA.
3. If the project is eligible, the Executive Director advises the person, business, corporation nor other entity to have their Counsel contact IDA Counsel to determine the structure of the proposed project. The structure must be identified in the final Project Application.
4. If the project is eligible, the Executive Director advises the person, business, corporation or other entity to prepare a draft Project Application and submits it to the Executive Director. The Executive Director reviews and provides comments back. A final Project Application is then prepared and officially submitted to the IDA through the Executive Director.
5. The Executive Director distributes the Project Application to IDA Board members and IDA Counsel.

6. The Executive Director calculates the real property tax exemptions requested in Section 7 of the Project Application and sends it to IDA Counsel.
7. The Executive Director puts the Project Application onto the Agenda for the next IDA Board meeting.
8. The Executive Director establishes a Project Number based upon the coding system established by the NYS Comptroller. The structure of this coding system utilized a 9 character code to establish a unique identification code for each IDA project. The first four characters (1-4) are numbers which indicate a specific Industrial Development Agency or Authority (IDA). The Fulton County IDA's number is 1701. The next two characters (5-6) are numbers which represent the calendar year in which the IDA creates the project. The next 2 characters (7-8) represent the sequential order for projects initiated within a calendar year for an individual IDA. The last character (9) is a letter. This letter is used to identify different phases of individual projects. The first phase of all projects will be assigned the letter A. Each additional phase, if any, will be sequentially assigned the next letter of the alphabet.
9. At the first IDA Board meeting:
 - a) The Project Application is reviewed and discussed.
 - b) The financial incentives requested in the Project Application are reviewed and discussed.
 - c) The IDA Board takes an action to commence a Coordinated SEQR Review by:
 - Classifying the proposed project.
 - Proposing itself to serve as Lead Agency.
 - Authorizing the distribution of the Part I Environmental Assessment Form (EAF) to all Involved Agencies asking for their consent to having the IDA serve as Lead Agency.
 - d) If the Project Application requests financial incentives greater than \$100,000, the IDA Board:
 - Adopts a resolution scheduling the date and time to conduct a public hearing on the proposed project.
 - Schedules the public hearing to be in the municipality where the proposed project would be located.
10. Following the first IDA Board meeting:
 - a) IDA Counsel sends a legal notice to the Leader Herald to publish regarding the public hearing.
 - b) IDA Counsel sends letters, by certified mail, to each taxing jurisdiction, informing them of the public hearing.
 - c) Executive Director sends a letter and a copy of the Part I EAF to all Involved Agencies asking for their consent to having the IDA Board serve as SEQR Lead Agency.
 - d) Executive Director makes the necessary arrangements to reserve space for the public hearing in the municipality the project will be located in.
11. The Executive Director conducts the public hearing. The Executive Director prepares minutes of the public hearing and sends them to IDA Counsel.
12. At the next IDA meeting, the IDA Board:
 - a) Reviews Part II of EAF.
 - b) Reviews comments received from Involved Agencies.
 - c) Issues Determination of Significance/Part III EAF:
 - If Positive Declaration is issued, proceed to DEIS/FEIS.
 - If Negative Declaration is issued, SEQR is completed.

- d) Adopts a Resolution:
 - 1) Designating a Project Operator/Sponsor.
 - 2) Authorizing granting of financial incentives.

13. Following the IDA Board meeting:

- a) IDA Counsel prepares a ST-60 form designating a Project Operator and files the form with the NYS Department of Taxation and Finance and with the Executive Director.
- b) If real property tax exemptions were approved by the IDA Board, IDA Counsel has a PILOT Agreement executed by both parties and files the PILOT with all affected local taxing jurisdictions.
- c) If sales tax exemptions were approved by the IDA Board, IDA Counsel prepares a Sales Tax Exemption letter and an ST-123 form and submits them to the Project Operator. These documents identify the sales tax reporting requirements the Project Operator must comply with.
- d) IDA Counsel sends all documents required to provide financial incentives to a proposed project to Executive Director to review. Executive Director submits comments back to IDA Counsel. IDA Counsel then finalizes all documents.
- e) IDA Counsel arranges for all documents to be executed by both parties. All documents are executed.
- f) IDA Counsel prepares bound package of all executed documents and submits to Executive Director.
- g) Executive Director distributes Part III EAF in accordance with SEQR Regulations.
- h) Executive Director creates binder of all documents associated with this project.
- i) IDA Counsel conducts closing and obtains:
 - IDA Administrative Fee
 - IDA Counsel Fee
- j) IDA Counsel sends those fees to Chief Financial Officer.
- k) IDA Counsel submits invoice for legal services to IDA. Chief Financial Officer (CFO) writes check to IDA Counsel.

3. Special Requirements for Projects Requesting Financial Assistance Greater than \$100,000:

- a) The IDA must adopt a resolution describing the project and the financial assistance that the agency is contemplating with respect to such project. Such assistance shall be consistent with IDA's Uniform Tax Exemption Policy unless the IDA followed the procedures for deviation from such policy.
- b) The IDA must hold a public hearing with respect to the project and the proposed financial assistance being contemplated by the IDA. Said public hearing shall be held in a city, town or village where the project proposes to locate.
- c) The IDA must give at least ten days published notice of said public hearing and shall, at the same time, provide notice of such hearing to the chief executive officer of each affected tax jurisdiction within which the project is located. The notice of hearing must state the time and place of the hearing, contain a general, functional description of the project, describe the prospective location of the project, identify the initial owner, operator or manager of the project and generally describe the financial assistance contemplated by the agency with respect to the project.

Jim Mraz: Going into Board Training. Deviating a little bit here from what we've done in the past. Just wanted to start. On your Agenda, first I put on here are "Key Reporting Dates". And just so you understand these are things that I have internally that represent tasks that have to be done certain times during the year. And I just wanted to share those with you so you can see these. In certain months of the year and certain days, there are certain times when reports have to be filed. For example, at the March Board meeting, which is today, that's when we receive and approve the Audit, which you've done, you receive and approve the Annual Report, which you've done, and you review ST-340 Forms, which we just

did. And then, by the end of this month, alright, I have to file the reports, the Audit with these agencies and also have to get onto PARIS and we have to file the Audit, the Annual Report and Investment Report and Procurement Report. And there are other ones on here for you to review. Again, those are fixed dates that, during the course of the year, represent times when we have to do certain things. Next, "Administering an IDA Project." You know, when projects come to the IDA, what you typically see is you get the Application and then you take certain actions based upon what the Application is requesting. But, before and after these meetings, the two (2) meetings that you typically review these applications on, there are a number of tasks that are undertaken to process that Application from beginning to end. And, what I've done here, starting on the bottom of page 8 and completing on page 10 of your Agenda, is really that step-by-step process and all of the details that you go through, what it takes to go through and process a Project Application. And it starts with, typically, Kara and I having a discussion about is this potential project eligible to receive IDA benefits? It's a fundamental question. The project has to comply with the requirements of General Municipal Law that it can receive financial incentives. And if it can, I work with the company to get a Project Application submitted. Again, as a part of that, every time an Application comes to you, we talk about there's a Project Number. This is something the State Comptroller has a coding system that we use to assign numbers to a project. Like the first four (4) numbers, 1701, that's the number that the Comptroller's Office, years ago, has assigned to the Fulton County IDA. So, all of our projects you see, they come in it starts with 1701 because that's the code number for us. The next two (2) numbers are the calendar year. So, the next project coming for us this year will be 1701-21. Alright, then the next two (2) characters represent the number of projects that come in a year. So, the first one to come in this year would be 1701-21-01. And then the last one is a letter and that letter would be if a project that came in, like the Benjamin Moore Project, they were coming in for an expansion, that would be we would have a letter that says this is going to be phase B, phase 2 of a project. So, again, something that we do internally that gets the project ready to be processed. And then we go through what you do at your first Board meeting, which is typically you review a project, what are they asking for, get SEQR started and, if the project is going to be a certain size, we schedule a public hearing on it. I put in here then what goes on between meetings? Again, I'm just going to have you read some of those things. When it comes to a second meeting, and that's when we conclude SEQR and give final approval to the project, grant the financial incentives that are being requested and then, following that meeting, there are a whole series of actions that both Kara and I take to bring that project to conclusion. It typically involves the execution of a number of documents that Kara prepares, I review and she gets them all signed by both the Applicant and the IDA Chairman. So, and again, I just wanted you to see that whole step-by-step process and that's for your review. And then the last thing is there are certain requirements that we have to follow if a project is requesting financial incentives that exceed \$100,000. Most of our projects that come to us do exceed that threshold. And basically what it says is you have to have a public hearing and that public hearing has to be held in the municipality in which the project is located. So, and again, for what that's worth, that is this month's Board education. Any questions on any of that information?

Mike Fitzgerald: Jim, I just have a comment. We kind of talked earlier in the meeting when we were given the CRG presentation, and Joe I believe mentioned this at our last meeting. They give an indication that they are looking at a potential project for the Tryon Industrial Park. Again, we don't know anything about that company. It would be helpful, we don't need to know the specifics, but it would be nice to know which parcel they are looking at, what kind? Is it a manufacturer? Is it a warehousing? Is it hospitality? And then kind of an indication is it 0-50 jobs, 50-100 jobs, 100+ jobs? Technically, that's our property. We should have some knowledge of what they are proposing to go in there. Joe was talking last week about having a discussion with Ron Peters. It's just a little frustrating not knowing who they are talking to or what they are talking about. They don't need to be specific, but just some general information to this Board.

Joe Semione: Yeah. I agree. I had those conversations about the same thing and I just reiterated that we submitted some guidelines to what we felt was acceptable. After the 1 situation that we had and as long as they follow those guidelines. They know what we really don't want, and most of it deals with traffic interruption, but yeah we don't get any specifics. So, we will work on getting that better hopefully.

F. Tryon Development Area:

IDA DISCUSSION: Jim Mraz stated that the Tryon Development Area is that 45+/- acre parcel of land on the north side of the Tryon Technology Park that was previously identified as a potential site for residential development. He stated, to date, there has been no interest in that property for potential housing. He asked if the IDA Board would be willing to expand the potential use of that 45-acre parcel to also have it available as a potential shovel-ready site. Dave D'Amore stated he thought that would be a good approach. He stated it would allow for the property to be marketed for both housing, as well as a potential manufacturing business. Joe Semione also stated it would be okay. Jim Mraz stated that he would discuss the matter further with Cushman Wakefield.

Jim Mraz: Okay. One additional item I'd like to just put out there on the Agenda and that is the tract of land by Tryon that we call the Tryon Development Area. It's that 45-acre tract on the north side of Tryon that had been identified originally as a potential site for housing. There's been little or no interest in that site for housing to date. But that parcel is included in our Agreement with Cushman Wakefield for marketing. And my question is should we open that parcel up also to be looked at as a potential shovel-ready site? Okay? I'm not eliminating it as a potential site for residential development but adding to it as a potential shovel-ready site. I mean it's a 45-acre tract of land which has access onto CR158, and so it could be a valuable site to offer for a manufacturing company. Just wanted to toss that out to see if... thoughts and comments on that.

Dave D'Amore: I think that's something we need to consider very strongly, Jim. If it was attractive for residential development, I would have thought there would have been inquiries on it by now. So, I think it's to our benefit to open it up to as many different types of uses that we could possibly consider.

Jim Mraz: Okay. And, again, we wouldn't preclude it from residential development. It would just be adding it, adding to the potential uses of it. Would everyone be okay with that?

Joe Semione: I think so, but I mean why would they go there and not an industrial park where they have all the infrastructure already?

Jim Mraz: Well, access. Having to just drive down 158, not have to go all the way down the hill, make a right-hand turn into Tryon, assuming they are coming down NYS Route 29.

Joe Semione: Right. I hear ya.

Jim Mraz: That would be the one, Joe. Other than that, I don't know. It may not be attractive. But, again, just wanted to open it to see if that's a tract of land to offer to a business as opposed to residential.

Joe Semione: No, I think it could be listed as available for that, but as you and I were talking, maybe bring in a proposal there.

Jim Mraz: Again, residential, fine. So, alright, well, we'll leave it at that for now and I will talk with Jeff D'Amore and just say, if you have a company looking for a 45-acre tract of land, this is an option that you could offer to them.

Joe Semione: But will we offer that at the \$27,500 because it's going to be a shovel-ready site not the lower assessment?

Jim Mraz: Correct.

Joe Semione: Okay.

VIII. OTHER BUSINESS:

A. Executive Session:

1. Upon a majority vote of its total membership, taken in an open meeting pursuant to a motion identifying the general area or areas of the subject or subjects to be considered, a public body may conduct an executive session for the below enumerated purposes only, provided, however, that no action by formal vote shall be taken to appropriate public moneys:
 - i. matters which will imperil the public safety if disclosed;
 - ii. any matter which may disclose the identity of a law enforcement agent or informer;
 - iii. information relating to current or future investigation or prosecution of a criminal offense which would imperil effective law enforcement if disclosed;
 - iv. discussions regarding proposed, pending or current litigation;
 - v. collective negotiations pursuant to article fourteen of the civil service law;
 - vi. the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation;
 - vii. the preparation, grading or administration of examinations;
 - viii. the proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicity would substantially affect the value thereof.**

(Todd Rulison left the meeting at 9:15 a.m.)

Jim Mraz: Okay. I'd like to call for an Executive Session as shown on the Agenda. Is someone able to make that motion?

Joe Semione: Hold on. Do you need to read the reason for it?

Jim Mraz: Yes. It's listed in here to discuss the proposed acquisition, sale or lease of real property.

Joe Semione: I would like to make a motion to go into Executive.

Jim Mraz: Alright. Dave, I'll take that hand throw as a second. Do a roll call vote. We are now in Executive Session.

MOTION: To go into Executive Session to discuss the proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicity would substantially affect the value thereof.

MADE BY : Joe Semione
SECOND : Dave D'Amore
ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	—	—	—
Jane Kelley	<u>X</u>	—	—	—
Mike Fitzgerald	<u>X</u>	—	—	—
Joseph Gillis	—	—	—	<u>X</u>
Todd Rulison	<u>X</u>	—	—	—
Dave D'Amore	<u>X</u>	—	—	—

TIME : 9:12 a.m.

MOTION : To go out of Executive Session.

MADE BY : Joe Semione
SECOND : Jane Kelley
ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	—	—	—
Jane Kelley	<u>X</u>	—	—	—
Mike Fitzgerald	<u>X</u>	—	—	—
Joseph Gillis	—	—	—	<u>X</u>
Todd Rulison	—	—	—	<u>X</u>
Dave D'Amore	<u>X</u>	—	—	—

TIME : 9:40 a.m.

Jim Mraz: Todd left the meeting. Okay, so, we are now back in open session at 9:40 a.m.

IX. NEXT MEETING:

Tuesday
April 13, 2021
8:00 a.m.

X. CLOSE MEETING:

Jim Mraz: And if there is no other business to conduct, I'll take a motion to close the meeting.

Dave D'Amore: I'll move.

Jim Mraz: Dave. Seconded by Joe. Roll call vote. Meeting is adjourned. Thank you everyone for your time this morning.

MOTION : To close the meeting.

MADE BY : Dave D'Amore

SECONDED : Joe Semione

ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	—	—	—
Jane Kelley	<u>X</u>	—	—	—
Mike Fitzgerald	<u>X</u>	—	—	—
Joseph Gillis	—	—	—	<u>X</u>
Todd Rulison	—	—	—	<u>X</u>
Dave D'Amore	<u>X</u>	—	—	—

TIME : 9:41 a.m.