

FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

TUESDAY
OCTOBER 11, 2022
8:00 A.M.
PLANNING DEPARTMENT CONFERENCE ROOM

AGENDA

PRESENT:

___ JOSEPH SEMIONE, CHAIRMAN
___ MIKE FITZGERALD, VICE CHAIRMAN
___ TODD RULISON, TREASURER
___ JOSEPH GILLIS, SECRETARY
___ DAVID D'AMORE, MEMBER
___ SUE COLLINS, MEMBER
___ DR. GREG TRUCKENMILLER, MEMBER
___ JAMES MRAZ, EXECUTIVE DIRECTOR
___ KARA LAIS, FITZGERALD, MORRIS, BAKER, FIRTH PC
___ SCOTT HENZE, PLANNING DIRECTOR
___ TRAVIS MITCHELL, FULTON COUNTY CENTER FOR REGIONAL GROWTH
___ JACK WILSON, LIAISON, ECONOMIC DEVELOPMENT AND ENVIRONMENT COMMITTEE

I. MINUTES FROM SEPTEMBER 6, 2022 MEETING:

MOTION :
MADE BY :
SECONDED :
VOTE :

II. BUDGET REPORT:

MOTION :
MADE BY :
SECONDED :
VOTE :

III. COMMITTEE REPORTS:

A. Nominating Committee:

- No report.

B. Audit Committee:

- Monthly Bank Reconciliation Report: Dave D'Amore

C. Governance Committee:

- No report.

D. Finance Committee:

- No report.

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

1. Fulton County Report: Jack Wilson
2. FCCRG Report: (See attached.) Travis Mitchell

V. OLD BUSINESS:

A. Fulton County Site Inventory Report:

1. Status Report:

- FCCRG's Site Committee met on June 23, 2022.

B. Nexus Renewables Project:

- At June 14, 2022 meeting, IDA Board agreed to extend Option Term in Lease Agreement to December 31, 2022 contingent upon Nexus paying IDA's legal fee invoice sent to Nexus on March 2, 2022.
- At September 6, 2022 meeting, IDA Board agreed to extend Option Term in Lease Agreement to June 25, 2023 contingent upon Nexus paying IDA's legal fee invoice.
- On September 8th, Jim Mraz emailed Keith Sandor an Amendment to Lease extending option date to June 25, 2023 to sign and return with check.

IDA DISCUSSION:

C. Vireo Health Project:

1. Sale of Vireo Health to Verano Holdings:
 - Both companies are seeking shareholder approval of the proposed sale.
2. Status of Construction:
 - Construction ongoing.
3. PILOT/Lease:
 - Working with Vireo Health to complete the Lease/PILOT Agreements for its 324,000 SF building.
4. Increase in Sales Tax Exemptions:
 - At August 9, 2022 meeting, IDA Board approved increasing the total amount of sales tax exemptions Vireo can take contingent upon Vireo signing either a Standard Lease or Agent and Equipment Lease with the IDA.

IDA DISCUSSION:

D. Hoffman Carwash Project:

- Carwash opened during the week of September 5th.

E. Winstanley Enterprises Project:

- Winstanley targeting December 20, 2022 to close on purchasing lands in Tryon Technology Park.

F. Fulton County Sewer District No. 4: Tryon:

1. Back-up Generator Project:
 - ATS scheduled to be delivered in September. Generator in October.
2. 90-Day Notice to New York State:
 - No comments/objections were received by the September 8, 2022 deadline.
3. Transfer of Land to Fulton County Sewer District No. 4:
 - Two (2) parcels to be deeded to Fulton County Sewer District No. 4:
 - Parcel 1 : 12.762 acres
 - Parcel 2 : 22.253 acres
 - Deed, Bill of Sale and other paperwork to transfer title of land over to Sewer District No. 4 to be signed on October 11th.
 - Once these actions are taken, the Sewer District will take over operation and maintenance of Tryon's sewer system.

IDA DISCUSSION:

G. Treasury Bills:

- Funds invested into Treasury Bills on Tuesday, August 16, 2022.
- Funds were invested in 3-month, 6-month, 9-month and 12-month T-Bills.
- Interest rates were:

3-month	:	2.37%	matures:	11/17/22
6-month	:	2.89%	matures:	2/16/23
9-month	:	2.91%	matures:	5/18/23
12-month	:	3.18%	matures:	8/10/23

H. Labor Market Analysis Update:

- The business survey went live on August 17th.
- Chamber of Commerce and FCCRG sent emails to all of their members asking that they complete the survey.
- Jim Mraz sent personal emails to numerous local businesses encouraging them to complete the survey.
- The survey was taken down on September 23, 2022.
- Total survey responses: 19

IDA DISCUSSION:

VI. NEW BUSINESS:

A. Proposed 2023 IDA Budget:

- IDA Board must adopt a 2023 Budget by November 1, 2022.
- Proposed 2023 Budget is attached.
- Key details include:
 - Proposed budget totals \$203,620 which is a decrease of \$2,520 or 1.1% from 2022.
 - Proposed Tryon Budget totals \$12,300 which is a decrease of \$65,700 or 84% from 2022.
 - Funds are budgeted to conduct engineering evaluations of two (2) tracts of land to potentially prepare as shovel-ready sites.

IDA DISCUSSION:

IDA ACTION:

MOTION:

MADE BY:

SECONDED:

VOTE:

B. Board Training:

1. Use of IDA Funds:

a. Background:

- At the September 2022 meeting, a question was raised on whether the IDA can make donations to local groups or organizations.

b. Use of Funds:

- The IDA is a public benefit corporation.
- The IDA generates its revenues from administrative fees from private companies applying for financial incentives and lot sales.
- These funds are considered public monies even though they are not tax revenues or come from a municipality.

c. IDA's Discretionary Funds Policy:

- The ABO recommends that IDA's adopt a Discretionary Funds Policy.
- In June 2013, the IDA Board adopted a Discretionary Funds Policy.
- The following are excerpts from this Policy:

1. Applicability and Purpose:

- a. This Discretionary Funds Policy shall apply to all Agency directors, officers and employees. The purpose of this Policy is to regulate the expenditure and use of Agency discretionary funds.

2. Definitions:

- a. Discretionary Funds: Funds, from any source, that may be allocated or expended at the discretion of the Agency directors and staff who have the authority to approve such spending.

3. Use of Discretionary Funds:

- a. Discretionary funds must be expended on uses that relate to an enumerated power, duty or purpose of the Agency.
- b. Discretionary funds shall be used to advance the Agency's mission and public purposes.
- c. Discretionary funds shall not be used in a manner that primarily benefits an Agency director or staff.

4. Prior Approval:

- a. All expenditures of discretionary funds shall be approved by the Agency prior to the expenditure.

5. Guidance on Certain Expenditures:

a. Membership Dues:

- 1) Membership dues paid by the Agency to belong to a professional peer organization shall be a permissible use of discretionary funds.
- 2) Individual membership costs for board Agency directors and staff to belong to a professional, social or fraternal organization whereby the membership is of the primary benefit to the individual rather than the Agency shall not be a permissible use of discretionary funds.

b. Charitable Contributions & Sponsorships:

- 1) **The utilization of discretionary funds on sponsorships or charitable contributions shall depend on whether the proposed expenditure relates to the powers, duty and purposes of the Agency and whether such expenditure will advance the Agency's mission and public purpose.**

- c. Food & Beverages:
 - 1) Food and beverages purchased during business travel as provided in the Agency's Policy No. 3: Travel, food and beverages purchased for or during the conduct of Agency business shall be a permissible use of discretionary funds.
 - 2) Food and beverages purchased when conducting Agency business shall be a permissible use of discretionary funds.
 - 3) Food and beverages purchased for the personal consumption of Agency directors and staff shall not be a permissible use of discretionary funds.
 - d. Professional Training, Certification and Licensing:
 - 1) Paying the costs for Agency directors and staff to attend training to maintain certifications or licenses, or to attend professional conferences shall be a permissible use of discretionary funds.
 - e. Marketing:
 - 1) Expenses incurred in the course of marketing the Fulton County region to new or prospective businesses and developing and maintaining relations with existing businesses and supporting partners in the furtherance of the Agency's mission shall be a permissible use of discretionary funds.
- d. Section 858 of General Municipal Law:
- Section 858 identifies all powers of IDA's.
 - It does not state that IDA's can make gifts.
 - There are several Comptroller opinions verifying such.
 - However, Section 858 empowers the IDA to accept gifts from the U.S, NYS or any Agency of them, any municipality, any public or private corporation or any legal entity for any of its corporate purposes.
- e. ABO's Recommended Practices:
- See attached.

VII. 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.**

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 :
SECOND :
VOTE :

TIME :

MOTION : To go out of Executive Session.

MADE BY :
SECOND :
VOTE :

TIME :

VIII. NEXT MEETING:

Tuesday
November 8, 2022
8:00 a.m.

IX. CLOSE MEETING:

MOTION :
MADE BY :
SECONDED :
VOTE :

TIME :