

FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

TUESDAY
NOVEMBER 8, 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
___ WARREN GREENE, FULTON COUNTY CENTER FOR REGIONAL GROWTH
___ JACK WILSON, LIAISON, ECONOMIC DEVELOPMENT AND ENVIRONMENT COMMITTEE

I. MINUTES FROM OCTOBER 11, 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: Joe Semione

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.) Warren Greene

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.
- Nexus returned the executed Amendment on October 31, 2022 along with the check.
- A payment to Fitzgerald, Morris, Baker, Firth was made.

IDA DISCUSSION:

C. Vireo Health Project:

1. Sale of Vireo Health to Verano Holdings:
 - Verano has terminated its effort to acquire Vireo Health.
 - As a result, Vireo will continue, on its own, to complete the construction of the 324,000 sf building project at Tryon.

2. PILOT/Lease:
 - Working with Vireo Health to complete the Lease/PILOT Agreements for its 324,000 SF building.

3. 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.
 - New ST-60 form increasing the total sales amount has not yet been filed with NYS Department of Taxation and Finance.

IDA DISCUSSION:

D. Winstanley Enterprises Project:

1. Status Report:

IDA DISCUSSION:

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

1. Back-up Generator Project:
 - ATS delivered in September. Still waiting for generator to be delivered.
 - Received invoice from National Grid to install 1” gas line to Generator.
 - Total Invoice Amount: \$9,901.78
 - Payment was sent to National Grid on October 19, 2022.

2. Transfer of Land to Fulton County Sewer District No. 4:
 - Sent all executed documents to Jason Brott, County Attorney, to have the Chairman of the Board to sign.
 - Once signed, Jason Brott would file documents in County Clerk’s Office and provide a copy back to the IDA.

3. Electric Meter:
 - Electric meter at wastewater pump station has been transferred to Sewer District.

IDA DISCUSSION:

F. 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 |

- The 3-month T-Bill is set to expire on November 17, 2022.
- Current interest rates are:

| | | |
|----------|---|--------|
| 3-month | : | 3.548% |
| 6-month | : | 4.023% |
| 9-month | : | 4.181% |
| 12-month | : | 4.251% |

- The plan was to reinvest the first T-Bill for another 12 months.

IDA DISCUSSION:

IDA ACTION:

MOTION:

MADE BY:

SECONDED:

VOTE:

G. Labor Market Analysis Update:

1. Status:
 - Draft Update was received on October 31, 2022.
 - Submitted comments to DCG Corplan on November 2, 2022.
 - Sent draft Update to Winstanley Enterprises and FCCRG for their review and comments.

2. Labor Market Area:
 - The Labor Market Area (LMA) for Fulton County has been defined as a 45-minute commute.
 - Zip Code Tabulation Areas (ZCTA's) were used as the basis for collecting information on and analyzing this LMA.
 - A combination of 72 ZCTA's were used.
 - The following is a description of Fulton County's LMA:

| | |
|--------------------------------|---------|
| Population (2020): | 623,761 |
| Civilian Labor Force (2020): | 325,691 |
| Employed Labor Force (2020): | 310,012 |
| Unemployed Labor Force (2020): | 15,679 |
| Unemployment Rate (2020): | 5.1% |

| | |
|---|------------|
| Labor Participation Rate (2020): | 63.4% |
| Population change (2012-2020): | 0.27% |
| Average group 18-65 yrs. (2020): | 61.8% |
| Total non-white/white ratio (2020): | 0.25 |
| Median age (2020): | 40.9 yrs. |
| Male/female ratio (2020): | 0.96 |
| % English spoken at home (2020): | 90.5% |
| Average size of household (2020): | 2.5 |
| Number of households | 252,679 |
| Median household income (2020): | \$64,932 |
| Population age 25+ (2020) | 436,480 |
| % College grads (2020): | 48.0% |
| Number of owner-occupied housing units (2020): | 167,603 |
| Median home value (2020): | \$208,763 |
| Cost of living index (2021): | 102.5 |
| Crime rate per 100k pop. (2020): | 2,009.9 |
| Physicians per 100k of pop. (2020): | 2,295 |
| Arts, leisure, tourism emp. Per 100k pop. (2020): | 4,047 |
| Mean travel time to work (2020): | 23.6 mins. |
| Commute outside county of residence (2020): | 36.1% |

IDA DISCUSSION:

VI. NEW BUSINESS:

A. Board Training:

1. IDA Board Performance Questionnaire:

a. Background:

- The 2009 Public Authorities Reform Act requires that the board of every state and local public authority conduct an annual evaluation of its performance. The IDA's Policy 10-5 also requires Board members to complete this annual evaluation.
- Board member comments are protected from disclosure under Article 6 of Public Officers Law, but the results of the assessment are to be provided to the ABO.
- This annual assessment is a reminder to each board member of their duties, why those responsibilities are important, and whether they are performing those duties appropriately. The evaluation provides an opportunity for board members to measure their individual and collective effectiveness, determine if they are following their own policies and procedures, identify areas for board improvement, and to compare how their evaluation of the board's performance compares to that of other board members.
- If the evaluation demonstrates the need for the board to improve its performance, amend its practices or procedures, or clarify its expectations of board members, the board is expected to implement suitable corrective actions immediately.

b. 2022 Board Performance Questionnaire:

➤ See Handout.

IDA DISCUSSION:

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
December 13, 2022
8:00 a.m.

IX. CLOSE MEETING:

MOTION :

MADE BY :

SECONDED :

VOTE :

TIME :