

FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

TUESDAY
APRIL 9, 2024
8:00 A.M.

PLANNING DEPARTMENT CONFERENCE ROOM

MEETING NOTES

PRESENT:

MIKE FITZGERALD, CHAIRMAN
SUE COLLINS, VICE CHAIRMAN
DR. GREG TRUCKENMILLER, TREASURER
JOSEPH GILLIS, SECRETARY
JOSEPH SEMIONE, MEMBER
DAVID D'AMORE, MEMBER
DAN ROUNDS, MEMBER
JAMES MRAZ, EXECUTIVE DIRECTOR
KARA LAIS, FITZGERALD, MORRIS, BAKER, FIRTH PC
TOM ROEHL, LIASON ECONOMIC DEVELOPMENT & ENVIRONMENT COMMITTEE
DENIS WILSON, FULTON COUNTY CENTER FOR REGIONAL GROWTH
CHRIS STANKES, CIVIL ENGINEER

I. MINUTES FROM MARCH 12, 2024 MEETING:

MOTION : Accept as presented
MADE BY : Dr. Greg Truckermiller
SECONDED : Joe Gillis
VOTE : Unanimous

II. BUDGET REPORT:

MOTION : Accept as presented
MADE BY : Dave D'Amore
SECONDED : Mike Fitzgerarld
VOTE : Unanimous

III. COMMITTEE REPORTS:

A. Nominating Committee:

- No report.

B. Audit Committee:

- Monthly Bank Reconciliation Report: Dr. Greg Truckenmiller

IDA DISCUSSION: Dr. Greg Truckenmiller approved the Monthly Bank Reconciliation Report.

C. Governance Committee:

- No report.

D. Finance Committee:

- No report.

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

1. FCCRG Report: Denis Wilson (See attached.)
2. Fulton County Report: Tom Roehl
- 3.

IDA DISCUSSION: Denis Wilson review the FCCRG report that was attached to the agenda. Joe Gillis asked what Brownfield sites the CRG is currently working on. Denis Wilson advised to ask Ron Peters this question. Joe Semione asked what questions the state had regarding the Micro Enterprise Grant Program. Denis Wilson advised to ask Ron Peters this question. Mike Fitzgerald asked who prepared the Fashion Tanning plan. Denis Wilson advised to ask Ron Peters this question.

V. OLD BUSINESS:

A. Nexus Renewables:

- Nexus has obtained required easement from Innovative Industrial Properties (IIP).

B. Winstanley Enterprises:

- No report.

1. Current T-Bills:

T-Bill #	Expiration Date
1	5/2/2024
2	4/30/2024
3	5/16/2024
4 & 5	8/8/2024

2. T-Bills 1 & 2 are coming due and need to be renewed.
3. Current T-Bill rates are:

3 month	4.909 %
6 month	5.107 %
9 month	4.940 %
12 month	4.974 %

4. Current CD rate: are 4.64% for 5 months.
5. Intra Fi Network Deposits
- This is a new type of account that is similar to a money market account.
 - Key difference is interest rate. This account currently offers 4.85% compared to 3% in the existing money market account.
 - See attached.

IDA DISCUSSION: Jim Mraz reviewed the information on the agenda. There was a brief discussion regarding what terms to renew the T-bill 1&2. After a brief discussion, it was the consensus to renew one at 6 months and another for 12 months. Jim Mraz reviewed the information regarding the Intra FI Network Deposits account that was attached to the Agenda. He stated that this would act similar to the current money market account. The key difference is that new account earns more interest than the existing money market account. He asked if there were any questions. There were none.

IDA ACTION:

MOTION: To authorize renewal of T-bill 1 for 6 months, T-bill 2 for 12 months and to authorize transferring all funds in a current money market account into a new intra Fi Network deposit account at NBT Bank

MADE BY: Dan Round
SECONDED: Dave D'Amore
VOTE: Unanimous

D. Crossroads Park Housing:

1. Status:

- At the February 13, 2024 meeting, the IDA Board agreed to put up for sale a 25+/- acre parcel in the Crossroads Park.
- The goal is to sell the parcel for a new housing development.
- Howard Hannah is finalizing marketing materials and sign.
- CBRE has completed the appraisal.
- Met with Mayor DeSantis to discuss ideas for sprucing up Kathy's Way.

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

E. Development Strategy

- Board of Supervisors hired the MRB Group to prepare the new Development Strategy.
- Participated in Kickoff meeting.
- Processed IDA's financial contribution to County to prepare new Strategy.
- MRB's first work task will be to collect various types of data that can be used to identify trends, strengths, weaknesses and opportunities and threats (SWOT) in the three (3) main components of the Development Strategy:
 1. Economic Development
 2. Housing
 3. Tourism

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

VI. NEW BUSINESS:

A. PARIS:

- The following reports were filed under PARIS on March 18, 2024:
 1. Annual Report.
 2. Certified Annual Audit.
 3. Procurement Report.
 4. Investment Report.
- The Comptroller's Office had a series of questions regarding the Annual Report. All of their questions were answered to their satisfaction.

B. 2023 ST-340 Forms:

1. Background:

- Any company receiving sales tax benefits from an IDA 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.

- ABO wants IDA's to review these forms to verify that the project met or exceeded its total project cost.
- Vireo Health & Benjamin Moore have both filed there ST340 forms for 2023 with NYS Taxation and Finance and the IDA (see attached)

2. Vireo Health Project:

- In 2021, the IDA authorized sales tax exemptions be provided to the proposed Vireo Health Project.
- Total Project Cost: Original : \$55,000,000
- Total Project Cost: Revised : \$77,465,438
- Total Costs Subject to Sales Tax: Original : \$28,144,000
- Total Cost Subject to Sales Tax: Revised : \$41,056,682
- Total Sales Tax Exemptions Approved: Original : \$ 2,251,520
- Total Sales Tax Exemption Approved: Revised : \$ 3,284,535

- Total Sales Tax Exemptions Claimed in 2021 : \$ 1,086,510
- Total Sales Tax Exemptions Claimed in 2022 : \$ 1,010,843
- Total Sales Tax Exemptions Claimed in 2023 : \$ 684,574
- Total Sales Tax Exemptions Available : \$ 502,608

- Original Deadline for Using Exemptions : July 31, 2022
- Revised Deadline for Using Exemptions : May 31, 2023
- Revised Deadline for Using Exemptions : March 31, 2024

NOTE: On August 9, 2022, IDA Board authorized increasing the total sales tax exemptions from \$2,251,520 to \$3,284,535 contingent upon:

- 1) Vireo signing a standard Lease or Agent and Equipment Least.
- 2) Paid balance of Administrative Fee.

Vireo has signed the lease and paid 50% of the balance of the administrative fee owed the IDA and has promised to pay the remaining 50% by April 8, 2024. As such, the total sales tax exemption available to Vireo is \$3,284,535 meaning they have not taken more sales tax exemptions than authorized.

IDA DISCUSSION: Jim Mraz reviewed the information on the agenda. He advised board members Vireo has executed the Agent and Equipment Lease and paid the balance of the IDA Administrative fee. He stated as such Kara Lais has filed a new ST-360 forms with New York State Department of Taxation and Finance advising that the total sales tax exemption approved by the IDA Board for the Vireo project was increased to \$3,284,535 and that the deadline for using exemptions was extended from May 31, 2023 to March 31, 2024. He reviewed with the Board the total sales tax exemptions claim by Vireo in 2021, 2022, and 2023. He stated the total of those three years is under the total sales tax exemptions authorized to be taken by the IDA Board. He stated Vireo will have to file one additional ST-340 form in 2025 to report what sales tax exemption they took in the first quarter of 2024.

3. Benjamin Moore Project:

- In 2020, the IDA authorized sales tax exemptions be provided to the proposed Benjamin Moore Project.
- Total Project Cost : \$ 17,750,000.00
- Total Costs Subject to Sales Tax: Original : \$ 9,000,000.00
- Total costs subject to sales tax: Revised : \$ 10,400,000.00
- Total costs subject to sales tax: Revised : \$ 13,400,000.00

- Total Sales Tax Exemptions Approved: Original : \$ 720,000.00
- Total Sales Tax Exemptions Approved: Revised 2022 : \$ 832,000.00
- Total sales tax exemptions Approved: Revised 2023 : \$ 1,072,000.00

- Total Sales Tax Exemptions Claimed in 2020 : \$ 980.00
- Total Sales Tax Exemptions Claimed in 2021 : \$ 637,280.00
- Total Sales Tax Exemptions Claimed in 2022 : \$ 359,289.45
- Total Sales Tax Exemptions Claimed in 2023 : \$ 6,638.71
- Total Sales Tax Exemptions still Available : \$ 67,811.84

- Deadline for using Sales Tax Exemptions : June 30, 2023

IDA DISCUSSION: Jim Mraz reviewed the information on the agenda. He stated that the aggregate total of sales tax exemptions taken by Benjamin Moore in 2020, 2021, 2022 and 2023 is under the total sales tax exemption authorize by the IDA Board.

C. Lawn Mowing Quotes:

- A Request for Quotes (RFQ) was distributed to three (3) companies/individuals to mow lawn at the Tryon Technology Park in 2024.
- Quotes were received on April 2, 2024.
- Quotes based upon performing the following work:
 - Finish Mowing : 11
 - Brush Hog : 3
 - Brush Hog : 2

- The number of finish mowings was increased from 9 to 11.
- Following quotes were received:

Company	11 Finish Mowing	3 Brush Hog	2 Brush Hog	Landscaping Sign	Total
James Esper Landscape	\$ 3,190	\$ 2,310	\$ 1,990	\$ 500	\$ 7,990
Greenscapes Landscaping	\$ 4,400	\$ 2,250	\$ 1,500	\$ included	\$ 8,150
Evergreen Landscaping	\$ -	\$ -	\$ -	\$ -	\$ No Bid

- Previous Year Costs:

2014	:	\$5,160	:	Greenscapes
2015	:	\$8,820	:	Evergreen
2016	:	\$7,520	:	Greenscapes
2017	:	\$8,500	:	James Esper
2018	:	\$10,700	:	James Esper
2019	:	\$8,934	:	Evergreen
2020	:	\$6,480	:	Greenscapes
2021	:	\$6,628	:	Evergreen
2022	:	\$6,340	:	James Esper
2023	-	\$7,440	-	James Esper*

*Increased number of finish mowings from 7 to 9.

- Winstanley Enterprises has agreed to reimburse the IDA for the cost of mowing in 2024.

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

IDA ACTION:

MOTION: To authorize the Chairman to sign an Agreement with James Esper Landscape in the amount of \$7,990 to provide lawn mowing services and weeding/mulching around the entrance sign at the Tryon Technology Park in 2024.

MADE BY: Sue Collins
SECONDED: Greg Truckermiller
VOTE: Unanimous

VII. OTHER BUSINESS:

A. Mohawk Valley Brownfields Developer Summit:

- April 23-24, 2024
- 9:00 am-4:00pm
- Herkimer College

B. Board Training:

1. NYS Association of Training and Employment Professional's (NYATEP) Status of the Workforce Report.

a. **Background:**

NYATEP's State of the Workforce Report presents an annual snapshot of publicly available data about key indicators, data trends, and policy drivers in regional and statewide labor markets. The Report discusses who is working and who isn't, what sectors and occupations are growing across the State, and how effectively New York's education and training systems and programs are performing to meet current and projected future workforce needs.

b. **Key Findings for New York State:**

Employment in New York slightly lags behind the national average.

- The state unemployment rate was 4.3 percent, compared to 3.7 percent nationally; 7.9 percent of New Yorkers are un- or underemployed, versus 6.8 percent nationwide.
- New York's statewide labor force participation rate of 61.7 percent is the highest in more than a decade.
- Six of New York's ten labor market regions saw an increase in their number of available workers between 2013 and 2023.
- Only 40 percent of working age New Yorkers with disabilities were employed in 2022, including just 25 percent who were employed full time.

Workers statewide are concentrated in a handful of key sectors and low wage roles.

- The healthcare and social assistance sector provides the most jobs in nine of the states ten labor market regions.
- Eight of the ten occupations that employ the most New Yorkers statewide require a high school degree or less, and pay median wages far below the self-sufficiency threshold.
- More than one in eight New Yorkers (13percent) struggle to use the internet to meet their needs, including those related to work.

Nearly half of New York households cannot meet basic monthly expenses.

- 14 percent of New York households fall below the federal poverty line, with another 30 percent earning above poverty but less than what is needed to cover bare bones costs.
- New York has the fourth highest cost of living among the 50 states.
- 49 percent of New York families describe their child care situation as not very workable.
- More than 20 percent of New York jobseekers cited transportation issues as a mild or severe barrier to employment.

Education and skills drive labor market outcomes in New York.

- New Yorkers with a Bachelor's degree earn an average of 87 percent more than those with only a high school degree.
- Economists project that by 2031, 70 percent of jobs in New York will require education and training beyond high school.
- Despite high profile, national and state initiatives, New York's number of apprentices stayed relatively flat from 2021-2023.

c. See attached for more findings from this Workforce Report.

C. 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 : Joe Semione
 SECOND : Dave D'Amore
 VOTE : Unanimous
 TIME : 8:35

MOTION : To go out of Executive Session.

MADE BY : Mike Fitzgerald
 SECOND : Dave D'Amore
 VOTE : Unanimous
 TIME : 9:45am

D.Crossroads Business Park

MOTION : To establish the asking price at \$595,000 for the 25 +/- acres at the Crossroads Business Park the IDA desires to sell for housing.
 MADE BY : Joe Semione
 SECONDED : Joe Gillis
 VOTE : Unanimous

VIII. NEXT MEETING:

Tuesday
 May 14, 2024
 8:00 a.m.

IX. CLOSE MEETING:

MOTION : To Close the meeting
 MADE BY : Sue Collins
 SECONDED : Joe Semione
 VOTE : Unanimous
 TIME : 9:47am