

FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

**TUESDAY
JANUARY 13, 2026
4:00 P.M.
PLANNING DEPARTMENT CONFERENCE ROOM
MEETING MINUTES**

IDA PRESENT:

SUE COLLINS, CHAIRMAN
MIKE FITZGERALD, TREASURER
JOE GILLIS, SECRETARY
JOSEPH SEMIONE, MEMBER
DAVID D'AMORE, MEMBER
DAN ROUNDS, MEMBER
KARA LAIS, FITZGERALD, MORRIS, BAKER, FIRTH PC
SCOTT HENZE, EXECUTIVE DIRECTOR

OTHERS PRESENT:

JACK WILSON, CHAIRMAN, FCCRG
JON R. STEAD, FULTON COUNTY ADMINISTRATIVE OFFICER

IDA'S MISSION:

“The Fulton County IDA's mission is to drive economic growth and prosperity by preparing shovel-ready sites for development including commercial enterprise, diverse housing options, workforce development and tourism”.

I. MINUTES FROM DECEMBER 9, 2025 MEETING:

MOTION: To approve the minutes to the December 9, 2025 meeting.

MADE BY: Mike Fitzgerald

SECONDED: Joe Semione

DISCUSSION: None

VOTE: Unanimous

- Scott Henze updated the IDA Board with information pertaining to three (3) Industrial Parks within Fulton County that made the Albany Business Reviews' "Book of Lists".

II. BUDGET REPORT:

MOTION: To approve the budget report as presented.

MADE BY: Joe Semione

SECONDED: Dan Rounds

DISCUSSION: None

VOTE: Unanimous

III. COMMITTEE REPORTS:

A. Nominating Committee:

1. Report of Nominating Committee: 2026 Officers

Chairman	:	Sue Collins
Vice-Chairman	:	Dr. Greg Truckenmiller
Treasurer	:	Mike Fitzgerald
Secretary	:	Dan Rounds

DISCUSSION: Scott Henze reviewed the nominating committee report.

MOTION:	To accept the report of the Nominating Committee for 2026 IDA Officers
MADE BY:	Dave D'Amore
SECONDED:	Joe Gillis
DISCUSSION:	None
VOTE :	Unanimous

B. Audit Committee:

- Monthly Bank Reconciliation Report: Joe Semione.

DISCUSSION: Joe Semione stated that he reviewed the Monthly Bank Reconciliation Report and all was in order and he is prepared to sign said report.

C. Governance Committee:

- No report

D. Finance Committee:

NYS ESD Fast NY Track C Grant:

- The Finance Committee met on January 5, 2026 to discuss the IDA's recent NYS ESD Fast NY Track C grant award in the amount of \$8.99M to assist in various infrastructure improvements at the Tryon Technology Park to include:

1. Water System Improvements:	\$1,083,125.00
2. Wastewater System Improvements:	\$ 500,000.00
3. <u>Soils Construction</u>	<u>\$8,412,000.00</u>
TOTAL:	\$9,995,125.00

- Engineering estimates were provided for each project and used as the basis of the grant application.
- NYS FAST NY Tract C grants will not fund contingencies.
- To date, the IDA has not received an official award letter.
- The award letter will provide contact information for ESD's Project Manager to the grant.
- The IDA will work with the ESD Project Manager to finalize the MWBE & Veterans % requirements as well as reimbursement parameters (progress payments) that may be requested by the IDA.
- Per the Grant Guidelines, the IDA will be required to provide a 10% equity match or approximately \$899,000.
- The IDA can assume reimbursable costs associated with the three (3) project improvements as of the date of the announcement (December 12, 2025).
- The Finance Committee is currently completing a Sources and Uses analysis for project financing.
- The FastNY Track C grant is a reimbursable grant. The IDA will need to investigate assuming up front funding through a Bond or Line of Credit.
- The Finance Committee is reviewing best options to present to the IDA Board.

DISCUSSION: Scott Henze stated that the Finance Committee met on January 5, 2026 to discuss the IDA's responsibilities undertaking the three (3) improvement projects at the Tryon Technology Park. He stated that the Finance Committee is preparing its recommendation on how to proceed with financing options for the projects given that the ESD grant award is a reimbursable award.

Engineering Services:

- In order to undertake the three (3) project components, the IDA will need to retain engineering firms to prepare final design plans, bid specifications and provide bid assistance and construction administration services.
- Three (3) firms were solicited to provide these services to include:

FIRM	ENGINEERING	COST
Bohler Engineering	Soils Construction	\$45,000
CT Male	Water System Improvements	\$200,000
Environmental Design Partnership	Wastewater Improvements	\$108,500
TOTAL		\$353,500

DISCUSSION: Dave D'Amore stated that he has a conflict with discussion pertaining to C.T. Male's services as he is employed by C.T. Male. Scott Henze noted that in order to proceed with the soils scope, it is recommended that the IDA retain Bohler Engineering to prepare project bid specifications and to provide Construction Administration Services to

the project. Scott Henze stated that Bohler is recommended since Bohler has been the firm designing the soils project under Winstanley Enterprises.

MOTION: To execute an agreement, subject to review and approval as to form and content by the Executive Director and counsel, with Bohler Engineering to provide professional engineering services for Soils Construction at the Tryon Technology Park at a cost not to exceed \$45,000.

MADE BY: Mike Fitzgerald
SECONDED: Dan Rounds
DISCUSSION: None
VOTE: Unanimous

MOTION: To execute, subject to review and approval as to form and content by the Executive Director and counsel, with CT Male and Associates to provide professional engineering services for Water Infrastructure Construction at the Tryon Technology Park at a cost not to exceed \$200,000.

MADE BY: Joe Semione
SECONDED: Sue Collins
DISCUSSION: Scott Henze stated that C.T. Male is recommended to undertake the work associated with the water improvements at the Tryon Technology Park. Scott Henze stated that C.T. Male is the contracted water engineering firm that the Gloversville Water Department uses. He stated that the Gloversville Water Department owns all of the common water infrastructure within the park. He stated that the Gloversville Water Department strongly recommended that C.T. Male be used for the final design of the upgrades to the pumps in the water pump station and installation of larger diameter water lines coming into the park from Maloney Road.
VOTE: 5-0-1 (D'Amore abstained)

MOTION: To execute an agreement, subject to review and approval as to form and content by the Executive Director and counsel, with Environmental Design Partnership to provide professional engineering services for Wastewater Infrastructure Construction at the Tryon Technology Park at a cost not to exceed \$108,500.

MADE BY: Dan Rounds
SECONDED: Joe Gillis
DISCUSSION: Scott Henze stated that it is recommended that EDP be retained for the work related to the wastewater upgrades. He stated that EDP is Fulton County's contracted wastewater engineering firm. He stated that all of the common wastewater infrastructure within the park is owned by Fulton County Sewer District No. 4: Hales Mills.
VOTE: Unanimous

-----END OF AGENDA ITEM-----

IV. FULTON COUNTY/FCCRG/FMRCC REPORTS:

A. County Report: Jon Stead

DISCUSSION: Jon Stead stated that there are four (4) new Supervisors on the Fulton County Board of Supervisors for 2026. He stated that the four (4) new Supervisors are being brought up to speed on how the County operates and various projects. He stated that at the upcoming Economic development & Environment Committee meeting, the Committee will designate a liaison to the IDA and CRG.

B. FCCRG Report: (See attached.) Jack Wilson

DISCUSSION: Jack Wilson stated that he is happy to continue his role with the CRG and is the CRG Board Chair for 2026. He stated that he looks forward to continue working with the IDA Board as well.

C. FMRCC Report: MaryBeth Shults

DISCUSSION: No report.

-----END OF AGENDA ITEM-----

V. OLD BUSINESS:

A. Nexus Renewables :

- Nexus continues to wait until the Town of Johnstown Moratorium on Solar and Battery Storage Energy Facilities expires so it can file an application for a new Special Use Permit.
- The Town of Johnstown held their last committee meeting on the new Solar and Battery Storage regulations on February 6, 2025 and have forwarded the draft to their counsel for a legal review.

- The Town of Johnstown issued a second 6-month extension to their moratorium that ended on August 26, 2025.
- The Town of Johnstown's Solar Moratorium has expired.
- Nexus has been informed of this.
- During the November 18, 2025 meeting, Scott Henze asked the Board if they wished to continue to engage with Nexus Renewables or seek another company to develop solar at Tryon.
- Direction was given to confirm with Nexus.
- Scott Henze sent email requests to both Adnan Waheed and Keith Sandor of Nexus Renewables in November 18 and December 3, 2025 to verify whether or not Nexus still had an interest in developing solar at Tryon. To date, no response has been provided.
- Scott Henze found Nexus Renewable website and filled out the “Contact Us” tab. No result.
- **No communication has been made to date.**

DISCUSSION: Scott Henze stated that there continues to be no response back from Nexus to date. He asked Kara Lais if she had received a response at all. Kara Lais indicated that she had not. Scott Henze noted that the IDA Board will need to discuss the future of this project and whether or not there should be solicitation made to another solar developer to gauge interest.

-----END OF AGENDA ITEM-----

B. Website Research Project Status:

- Emery Designs completed the audit of the CRG, IDA and Visitor Bureau websites. Currently working on Workforce Development.
- Emery Designs submitted a draft report “*Unifying Economic Development & Tourism Web Experience Fulton County, NY*”.
- Updated CDI Interview list sent to Betsy Emory.
- Betsy Emory making contact to those on the list to see who is willing to participate in the interviews.
- Betsy Emory developed the CDI Interview Questionnaire per category (Economic Development, Tourism, Workforce, and Housing).
- CDI Interview Questionnaire circulated to Executive Team for feedback.
- During the September 9, 2025 meeting, the IDA Board reviewed the questionnaires.
- Betsy Emory has completed thirteen (13) CDI interviews to date. Two (2) more interviews to be conducted by the end of the week.
- Betsy Emory has submitted a draft report on the Customer Development Interviews.
- **The draft report was provided and discussed at the December 9, 2025 meeting.**

- **Betsy Emery to attend the IDA's February 10, 2026 meeting to present the report findings.**

DISCUSSION: Scott Henze noted that Betsy Emory will provide an overview of the project final report at the February meeting.

-----END OF AGENDA ITEM-----

C. PROJECT HALE CREEK PRESERVE, LLC APPLICATION (PROJECT # 1701-25-03A):

a. Background:

- The City of Johnstown owns several parcels of land at the end of Prindle Avenue totaling 4.732+- acres that include:

PARCEL
174.8-3-30
174.8-3-8
174.8-3-9
162.20-11-51
- The City of Johnstown recently amended the Zoning District for several of these properties from Public Use to Multi Family 1.
- The City of Johnstown Planning Board recently approved a 2-lot minor subdivision of lands of parcel 174.8-3-9 so that the Johnstown Community Center would be on its own lot.
- The City of Johnstown desires to have these properties developed into Senior Housing and is requesting that the IDA consider taking ownership of the properties in order to do so.
- In 2024, the City of Johnstown became the first municipality within Fulton County to be designated as a “Pro Housing” community under the State’s Pro Housing Communities Program.
- 5 Corners Development Corp. located in Saratoga Springs has expressed an interest in developing Senior Housing on the site.
- During the April 8, 2025 meeting, the IDA Board entertained a presentation by 5 Corners Development Corp. on developing Senior Housing on the Site.
- The IDA obtained an appraisal of the properties by Newmark Valuation & Advisory that included a Market Value in “As Is” condition at \$50,000.
- During that meeting, the IDA Board discussed the transaction that would take place transferring the property from the City of Johnstown to the IDA and entering into an Option Agreement with 5 Corners Development to develop the property for Senior Housing.

b. Property Transfer from City of Johnstown to IDA:

- On April 21, 2025, the City of Johnstown adopted Resolution No. 42 of 2025 Authorizing to execute a contract with to convey city-owned property to the IDA for the purpose of affordable Senior Housing.
- A Bargain and Sale Deed has been provided to the IDA.
- Property Transfer Agreement has been signed by the City of Johnstown and by the IDA.

c. Option Agreement between 5 Corners Development and IDA:

- Option Agreement has been executed.

d. 5CD City of Johnstown Site Plan Review:

- 5CD received approval of the 64 unit Senior Housing Initiative on Tuesday August 5, 2025.

e. 5CD Application to Homes and Community Renewal:

- 5CD reported that there have been significant changes to the application pertaining to income levels that they are working though.
- Submitted a PILOT Support letter to HCR in support of application.

f. Proposed PILOT Structure:

- Originally, 5CD proposed a PILOT structure that is based upon a 30 year term and a \$500 price per unit with a built in escalator.
- During the November 18, 2025 meeting, Sumeet Gupta from 5CD attended and requested that the IDA consider PILOT based upon \$250/unit for the 64 units.
- The IDA Board agreed to the concept.
- City of Johnstown Mayor Amy Praught, also in attendance at that meeting agreed.
- The proposal was presented to the Superintendent of the Greater Johnstown School District on November 19, 2025. The Superintendent remains in support of the PILOT structure and project.
- This proposed PILOT structure is a deviation from the standard IDA PILOT.

g. Project Application:

- 5CD has submitted an application to the IDA.
- The Application Fee has been provided.

- The Project Application requests the following IDA benefit:

- <u>Real Property Tax Exemptions</u>	:	\$74,312.00
- <u>TOTAL</u>	:	\$74,312.00

- It is recommended that a Public Hearing be held. The Public Hearing is required to be held within the City of Johnstown.

h. Project Structure:

- Hale Creek Preserve, LLC will lease the property to the IDA.
- The IDA will lease the property back to Hale Creek Preserve, LLC.

i. Project Number:

- The project has been assigned Project Number 1701-25-03-A.

j. Project Review Criteria:

- Section 8 of the Project Application states that the IDA Board shall review the Project Application and utilize the following specific criteria for evaluating and determining whether to provide financial incentives to a proposed project:

a. Will the Project Create or Retain Jobs?

- 1) The project will create five (5) new full-time jobs within two (2) years.
- 2) The project will also retain one (1) full-time job.
- 3) The project will also create 203 construction jobs.

b. What are the wages to be paid for the new jobs being created and the existing jobs being retained?

Category of Jobs to be Retained and Created	Average Annual Salary Hourly Rate for New Job Created	Average Salary or Range of Salary for Jobs Retained	Average Fringe Benefits for New Jobs Created	Average Fringe Benefits for Jobs Retained
Management	\$60,000	\$88,000	39% +/-	39% +/-
Professional	\$47,000	N/A	39% +/-	N/A
Administrative	\$54,000	N/A	N/A	39% +/-
Maintenance	\$55,000	N/A	29%	N/A
Independent Contractor	\$55,000	N/A	N/A	N/A
Community Manager	\$65,000	N/A	28% +/-	N/A

c. What is the Total Private Sector Investment?

- \$27,866,254+/- Million

d. How Much Local Labor will be Utilized During Construction:

- Fulton County : 40+/-
- Montgomery County : 40+/-
- Outside of Fulton/Montgomery Counties : 123+/-

e. How much will property values and property tax revenues increase for local taxing jurisdictions?

- The properties have been municipally owned for many years and has been tax exempt.

k. Public Hearing:

- During the December 9, 2025 meeting, the IDA determined that the project was in keeping with the IDA's Mission and scheduled the Public Hearing for 10:00 a.m. January 6, 2026 at the Fulton County Planning Department.
- There were no speakers.

l. Updates from December 9, 2025 meeting:

- IDA Board questioned what the project would pay in tax if there were no PILOT or 581-a option for exemption.
- Based upon current total tax rate of \$43.67253, City of Johnstown equalization rate (70%) and a total project construction cost after equalization rate of \$13,200,305.00, the project would be subject to \$576,490 in total taxes.
- Under the IDA's PILOT, the project will contribute to \$16,000 in total taxes.

DISCUSSION: Scott Henze quickly reviewed the information as identified in the agenda noting that the IDA Board had previously reviewed the information and agreed that the project was in keeping with the IDA's mission. Scott Henze asked Kara Lais to review the adopting resolution with the board. Kara Lais stated that the rental rates are based upon the Fulton County area HUD median income limit and they are capped at 30% of income. She stated that a one bedroom unit would rent for \$756/month, and 2-bedroom units at \$965/month. She said that 14 units would be reserved for a different income classification being lower. Scott Henze stated that due to the regulations, rents cannot be raised uncontrollably. Kara Lais stated that the HUD numbers come out every

year and the rents will be capped at 30% of the median income. Kara Lais stated that there was also a question about what happens to the project after the 30-year PILOT expires. She noted that the project would either look to go to a market rate rental or they would go through the NYS 581-a classification directly with the taxing jurisdictions.

Mike Fitzgerald noted that he has experienced other projects that have taken advantage of other state exemption programs. Scott Henze noted that the developer is capped as to what they will receive as revenue as part of the project. Mike Fitzgerald noted that the developer needs to stay in compliance with the program requirements.

Scott Henze noted that this structure is much different than any other PILOT that the IDA has managed. He noted that with \$16,000 in yearly PILOT payments, it would be more effective for the IDA to collect and distribute those payments to the taxing jurisdictions. Kara Lais agreed.

m. Adopting Resolution:

- Kara Lais has drafted a Resolution to take action on providing benefits to the Hale Creek Preserve, LLC project.
- *See attached Resolution

MOTION: To adopt a Resolution taking certain actions in support to the proposed Hale Creek Preserve, LLC Project 1701-25-03-A.

MADE BY: Joe Semione
SECONDED: Dave D'Amore
DISCUSSION: Jon Stead questioned whether or not the project was located within the flood plain. Scott Henze noted that 5 Corners Development was aware that it was near a flood plain. Scott Henze noted that if the project does not come to fruition, the IDA has the ability to automatically transfer the lands back to the City of Johnstown. Joe Gillis asked if the project would be required to have flood insurance. Mike Fitzgerald noted that they would. Scott Henze asked if the IDA would need to take further action if 5 Corners Development was not successful with their first application to Homes and Community Renewal. Kara Lais noted that if their figures change, the IDA may need to go on record acknowledging it. Joe Gillis questioned whether or not there is a clawback if the project does not create the five (5) jobs? Kara Lais stated that all IDA projects have recapture procedures. Joe

Gillis asked if 5 Corners Development understands that if they do not create the five (5) jobs, the PILOT could be in jeopardy. He noted that he finds it hard to believe that the facility will create five (5) full time jobs. Kara Lais stated that they are on notice that that is a requirement. Sue Collins noted that a recapture would affect the HCR benefits as well. Dave D'Amore stated that 5 Corners Development has no incentive not to follow though. It was noted that the project is also bringing in a not for profit (ICAN). Scott Henze noted that the Johnstown School District Superintendent noted that she is very happy that ICAN is involved for wrap-around services.

VOTE: 5-1

-----END OF AGENDA ITEM-----

D. DECKER DRIVE, LLC EXPANSION PROJECT APPLICATION (PROJECT # 1701-25-02A):

a. General Background:

- The Company currently occupies offices within the City of Johnstown at 55 East Main Street Suite 210.
- The Company was established in 2013.
- The Company specializes in the renewable energy field.
- The Company currently employs 21 people.

b. Proposed Expansion Project:

- The Company has indicated that they have experienced strong growth and cannot expand at its current location and therefore would like to purchase an existing 12,000+/- SF building on 2.6 acres in the Crossroads Park.
- The company will renovate the existing building to suit its needs and construct a 5,000+/- SF addition to the existing facility.
- The total project cost would be approximately \$4,700,000.

c. City of Gloversville Review:

- Application materials have been submitted to the Code Enforcement Office.
- The Code Enforcement Office has determined that the Company will need to go through the Site Plan Review process with the City Planning Board.

- The City of Gloversville Planning Board met on December 4, 2025. The Board completed SEQR and approved the application.

d. SEQR:

- SEQR will be conducted by the City of Gloversville Planning Board.
- The IDA will be named as an Involved Agency via the coordinated SEQR review since the IDA has an approval authority issuing benefits.
- The IDA will accept the Planning Boards determination of significance.
- The IDA's final approval of Decker Drive, LLC's application will be conditioned on a Negative Declaration determination by the City Planning Board.
- The City of Gloversville Planning Board commenced the review of the application during their November 4, 2025 meeting commencing SEQR coordination and set a Public Hearing for their December 2, 2025 meeting.
- The City of Gloversville Planning Board met on December 4, 2025. The Board completed SEQR and approved the application.

e. Project Application:

- Decker Drive, LLC has submitted an application to the IDA requesting financial benefits.
- The Application Fee has been provided.
- The Project Application requests the following IDA benefits:

- Real Property Tax Exemptions	:	\$306,660.00
- Sales Tax Exemptions	:	\$160,000.00
- <u>Mortgage Recording Tax</u>	:	\$ 31,500.00
TOTAL	:	\$498,160.00

- Since the total benefits exceed \$100,000, a Public Hearing will be required to be held within the City of Gloversville.

f. Project Structure:

- Decker Drive, LLC will lease the property to the IDA.
- The IDA will lease the property back to Decker Drive, LLC.

g. Project Number:

- The project has been assigned Project Number 1701-25-02-A.

h. Project Review Criteria:

- Section 8 of the Project Application states that the IDA Board shall review the Project Application and utilize the following specific criteria for evaluating and determining whether to provide financial incentives to a proposed project:
 - a. Will the Project Create or Retain Jobs?
 - 1) The project will create four (4) new full-time jobs within two (2) years.
 - 2) The project will also create construction jobs.
 - b. What are the wages to be paid for the new jobs being created and the existing jobs being retained?

Category of Jobs to be Retained and Created	Average Annual Salary Hourly Rate for New Job Created	Average Salary or Range of Salary for Jobs Retained	Average Fringe Benefits for New Jobs Created	Average Fringe Benefits for Jobs Retained
Management				
Professional				
Administrative	\$92,000	\$154,000	\$26,000	\$43,000
Production				
Other				

c. What is the Total Private Sector Investment?

- \$3,800,000

d. How Much Local Labor will be Utilized During Construction:

- Fulton County : 5+/-
- Montgomery County : 5+/-
- Outside of Fulton/Montgomery Counties: 15+/-

e. How much will property values and property tax revenues increase for local taxing jurisdictions?

- The property is currently exempt from property tax.

- The property will now be placed onto the tax rolls generating property tax revenues for Fulton County, City of Gloversville and Greater Johnstown School District.

f. October 14, 2025 Meeting of the IDA:

- During the October 14, 2025 meeting, the IDA Board reviewed the above information and determined that the Decker Drive Expansion Project was in keeping with the IDA's Mission.
- The IDA Board adopted a resolution scheduling a Public Hearing for November 5, 2025 at 11:30 a.m. at the Fulton County Center for Regional Growth Offices in the City of Gloversville.
- The Public Hearing was held. There were no speakers.

g. Project Updates:

- Scott Henze met with Alicia Koster, Superintendent of the Greater Johnstown School District on October 20, 2025 in regards to the proposed PILOT. She was in support of the project.
- The City of Gloversville Planning Board identified that the project may require an additional fifteen (15) parking spaces to be provided per the City's Zoning Regulations.
- The Wesson Group is considering the purchase of additional adjacent acreage from the IDA in order to comply with the parking requirements.
- **The Wesson Group notified IDA Counsel that they are requesting an increase in the sales tax exemptions from \$120,000 to \$160,000 based upon eligible Project costs of \$2,000,000.**

DISCUSSION: Scott Henze quickly reviewed the background information as identified in the agenda. He noted that the sales tax exemptions increased due to the total project cost expected to increase. Kara Lais reviewed the adopting resolution noting that the cost of supplies and materials has increased. She noted that the Wesson Group met with their construction group which in turn changed the expected project costs. Joe Gillis asked what the facility is currently paying in taxes. Kara Lais noted that the property is currently exempt, however the assessed value is \$401,000. She noted that the benefit will be on the improvements.

h. Adopting Resolution:

- Kara Lais has drafted a Resolution to take action on providing benefits to the Decker Drive, LLC expansion project.
- *See attached Resolution

MOTION: To adopt a Resolution taking certain actions in support to the proposed Decker Drive, LLC Expansion Project 1701-25-02-A.

MADE BY: Joe Gillis
SECONDED: Dan Rounds
DISCUSSION: None
VOTE: 4-0-2 (Fitzgerald and Semione abstained)

-----END OF AGENDA ITEM-----

**E. NATIONAL GRID INGHAMS TO ROTTERDAM TRANSMISSION
UPGRADE PROJECT:**

- National Grid will be reconstructing their 115kV transmission line from their existing Inghams Substation in Manheim, NY to the existing substation in Rotterdam, NY.
- National Grid has contracted with Canacre to assist them in securing land easements as part of the upgrade project.
- Canacre has identified a 20-acre lot (Lot A) located in the Johnstown Industrial Park as an ideal location to serve as a temporary marshaling (laydown) yard.
- Canacre would also like to include two (2) additional adjacent lots identified as Lot B and Lot C.
- The 20-acre lot is owned by the IDA.
- The Lease Term would include 40+- months (November 1, 2026-February 28, 2030).
- Canacre has had a market study performed in order to provide a Lease Price for the lease of the entire 20-acre lot to include Lots B and C.
- The Market Study identifies a Lease Price of \$293,232.
- The IDA and the City of Johnstown entered into an Intermunicipal Agreement for properties sold or leased within the Johnstown Industrial Park.
- 93% of all proceeds go to the City. The remaining 3% are retained by the IDA.
- In order for the IDA to consider leasing the property to Canacre, the IDA is required to have a commercial appraisal performed.
- A proposal has been requested and provided by CBRE to perform a commercial appraisal based upon a monthly lease for a term of approximately 40 months.
- The cost of the appraisal was \$3,500.
- During the November 18, 2025 meeting, the IDA Board agreed to contract with CBRE to have the appraisal done on the property at a cost not to exceed \$3,500 with 50% being paid by the City of Johnstown.
- Scott Henze notified CBRE on November 19, 2025.
- CBRE responded on December 2, 2025 to discuss the appraisal.
- The appraisal will be based upon a yearly land rent.

- CBRE delivered a Market Rent Study appraisal for the 29.8 acres of land on December 30, 2025.
- A copy of the Market Rent Study has been provided to the City of Johnstown.
- Per email dated January 13, 2026, CANACRE is changing the term to a start date of July 1, 2026 (additional 4 months).
- *See attached.

DISCUSSION: Scott Henze reviewed the background information identified within the agenda.

Scott Henze provided a comparison of funds between the Canacre proposal and the Market Rent Study prepared by CBRE. Scott Henze stated that the CBRE Market Rent study also recommends a 3% escalator which was not included within the comparison. Scott Henze noted that in a previous discussion with the Mayor, she will require that the payments commence on the date that the agreement is signed. Joe Gillis questioned why this parcel is attractive and the potential for Canacre to find another site someplace else. Scott Henze noted that this is a prime property for the project in that it is directly off of NY 30 and close to the New York State Thruway. Dave D'Amore stated that Canacre has put forward their proposal to include a term, payments and a set time as to when payments start. He noted that that is a bold ask, in particular for locking in the property without providing payments for a period of time. He noted the next step is to provide a counter offer. Scott Henze stated that the project would start by adding an access into the site, creating a gravel pad, bringing in temporary power etc. Dave D'Amore asked what the restoration plan was for the site. Scott Henze stated that it was originally stated that the site would be restored to previous conditions however he has recommended that the language include that the City of Johnstown and IDA can choose whether or not it is to be restored. Scott Henze noted that it may be beneficial to have the improvements remain.

-----END OF AGENDA ITEM-----

F. VIREO HEALTH HIRING REPORT CONT'D:

- In January 2025, the IDA executed a first amendment to the Agent and Equipment Lease Agreement concerning job creation that required Vireo to submit a series of reports to the IDA showing the number of jobs created.
- The reports required are as follows:
 1. On or before June 30, 2025, the Company will have created a total of 68 full-time equivalent Company Employees.
 2. On or before December 31, 2025, the Company will have created a total of 85 full-time equivalent Company Employees.
 3. On or before June 30, 2026, the Company will have created a total of 120 full-time equivalent Company Employees.

- Vireo submitted their first report on June 30, 2025 indicating that 83 full-time equivalent employees have been hired.
- The IDA Board reviewed and accepted the report during the July 8, 2025 meeting.
- Executive Director and IDA Counsel sent emails to Vireo on January 6, 2026 informing them that the report was overdue and that it will need to be submitted prior to the IDA's January 13, 2026 meeting.
- Vireo submitted their report on January 13, 2026.
- Based upon the report submitted, Vireo Health has exceeded the job requirements for both December 31, 2025 and June 30, 2026.
- *See attached spreadsheet (128 positions have been created and filled).

DISCUSSION: Scott Henze reviewed the background information as identified within the agenda. He reviewed the spreadsheet noting that 128 positions had been created and filled which satisfies all of the job creation requirements.

-----END OF AGENDA ITEM-----

VI. NEW BUSINESS:

A. 2026 Committee Appointments:

- Per the IDA's Bylaws, the Chairman shall annually appoint members to the IDA's Committees.
- The following are the Chairman's Committee appointments for 2026.

<u>Committee</u>	<u>2025 Appointees</u>	<u>2026 Appointees</u>
1. Audit	1. Dr. Greg Truckenmiller 2. Joe Semione 3. Mike Fitzgerald 4. Sue Collins	Dave D'Amore Joe Semione Mike Fitzgerald Sue Collins
2. Governance	1. Joe Semione 2. Dr. Greg Truckenmiller 3. Dan Rounds	Joe Gillis Greg Truckenmiller Dan Rounds
3. Finance	1. Joe Gillis 2. Dan Rounds 3. Mike Fitzgerald	Joe Semione Dan Rounds Mike Fitzgerald
4. Nominating	1. Mike Fitzgerald 2. Joe Gillis 3. Sue Collins 4. Dr. Greg Truckenmiller	Dave D'Amore Joe Gillis Sue Collins Greg Truckenmiller

-----END OF AGENDA ITEM-----

B. Staff Appointments:

1. The IDA's Bylaws require that the IDA Board annually appoint:
 - Executive Director
 - Chief Financial Officer
 - Auditor
 - Bank Designation
- The Governance Committee met on October 14, 2025 and is recommending the following:

MOTION: To appoint Scott Henze to serve as the IDA's Executive Director for 2026 at a salary of \$27,000.

MOTION: To appoint Melinda VanPatten as the Chief Financial Officer for 2026 at a salary of \$8,150.

MOTION: To appoint West & Company to serve as the IDA's Auditor for 2026 and to authorize the Chairman to execute an Agreement with West & Company to audit the IDA's 2025 financial statements at a fee of \$10,500 and to provide 2026 payroll services for \$500.

MOTION: To authorize the Chairman to execute an Agreement with Fitzgerald, Morris, Baker and Firth, PC to provide legal services in 2026 at a cost of \$9,000.

MOTION: To designate NBT Bank, Citizens Bank, Community Bank and Key Bank as eligible depositaries of IDA funds for 2026.

MADE BY: Joe Semione

SECONDED: Mike Fitzgerald

DISCUSSION: Joe Gillis asked what duties the CFO provides? Scott Henze noted that the CFO maintains the accounts for the IDA, provides financial information for the annual audit, prepares checks to be signed and provides clerical services.

VOTE: Unanimous

-----END OF AGENDA ITEM-----

E. 2025 Financial Report:

- Chief Financial Officer and CFO Consultant have finalized the IDA's 2025 Financial Report.
- The Financial Report has been emailed to the West & Company to audit.

DISCUSSION: None

F. 2025 IDA Board Performance Questionnaire:

- The 2009 Public Authorities Reform Act requires IDA Board members to annually evaluate its performance.
- Evaluation forms were emailed to all IDA Board members in December 2025.
- Executive Director has collected the forms and tallied the results as provided.
- *See attached results.

MOTION: To authorize the Executive Director to post the 2025 Summary of IDA Board Performance Questionnaire on the IDA's website and include it into the Annual Report.

MADE BY: Dan Rounds

SECONDED: Dave D'Amore

DISCUSSION: Joe Semione noted that he would like to make sure that IDA Board members are allowed more time to make financial decisions.

VOTE : Unanimous

-----END OF AGENDA ITEM-----

G. 2025 Performance and Measurement Report:

1. Background:

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

2. Review 2025 Performance and Measurement Report:

- *See attached.

MOTION: To authorize the Chairman to sign the 2025 Performance and Measurement Report, to authorize the Executive Director to post this report on the IDA's website and to include it into the Annual Report.

MADE BY: Dan Rounds

SECONDED: Mike Fitzgerald

DISCUSSION: None

VOTE: Unanimous

-----END OF AGENDA ITEM-----

H. 2025 Assessment of the Effectiveness of the IDA's Internal Financial Control System:

1. Background:

- The IDA's Policy 11 requires the IDA Board and management to complete an Annual Assessment of the Effectiveness of the IDA's Internal Financial Control System.

2. IDA Board's Assessment of IDA's Internal Financial Control System.

- The IDA Board should review the financial control system at this time to determine whether or not it is acceptable.
- * See attached.

DISCUSSION: None

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

- IDA management has assessed the Internal Financial Control System and has found it to be effective. No changes are recommended at this time.

4. Internal Financial Control System Certification Statement:

- IDA's Policy 11 Annual Assessment of the Effectiveness of Internal Controls requires the IDA Board to adopt a certification statement upon completion of its annual review of the IDA's Internal Financial Control System.
- Proposed 2025 Certification Statement reads as follows:
"The IDA Board has documented and assessed the Internal Financial Control System of the Fulton County Industrial Development Agency for the year ending December 31, 2025. The IDA Board has determined that the existing internal financial controls are acceptable."

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

MADE BY: Dave D'Amore

SECONDED: Joe Semione

DISCUSSION: None

VOTE: Unanimous

-----END OF AGENDA ITEM-----

I. Memberships:

- The FCCRG's membership categories are:
 - 1) Tier 1 – Level \$150.00 (Tier 1 Micro Business 1-5 employees)
 - 2) Tier 2 – Level \$250.00 (Tier 2 Business w/ 6-20 employees)
 - 3) Tier 3 – Level \$500.00 and up (Tier 3 Business w/21 or more employees)
- In 2025, the IDA was a Tier 3 member at \$1,000.
- It is recommended that the IDA renew as a Tier 3 level for \$1,000.
- \$1,000 is included in the 2026 Budget for this membership.
- In 2025, the IDA became a member of the Fulton-Montgomery Regional Chamber of Commerce at a cost of \$400.
- It is recommended that the IDA renew the membership for \$400.
- \$400 is included in the 2026 Budget for this membership.

MOTION: To renew the IDA's Tier 3 level membership to the FCCRG in the amount of \$1,000.

MOTION: To renew the IDA's membership with the FMRCC in the amount of \$400.

MADE BY: Sue Collins

SECONDED: Joe Semione

DISCUSSION: None

VOTE: Unanimous

-----END OF AGENDA ITEM-----

J. 2026 IDA Goals:

1. 2025 & 2026 Goals:

- During the June 10, 2025 meeting, the IDA reviewed the 2025 Goals that were set and agreed that the majority of them have been met or were in the process of being met.
- Does the IDA Board feel as though the goals have been met at this time?

2025 GOALS	WAS THE GOAL MET?	PROPOSED 2026 GOALS
Continue Board and Executive Director Training.		
Maintain an IDA presence at the Brownfield Developers Summit and attend one (1) other Economic Development Conference.		
Determine the Feasibility and develop an action plan for the development/re-development of		

sites/buildings within the City of Johnstown, Gloversville and Villages for housing and/or light industrial/high tech uses.		
Commence the implementation of Building Fulton County's Future: Roundabout Housing Hub.		
Commence the implementation of Building Fulton County's Future: Tryon Residential Incubator Site.		
Commence the implementation of Building Fulton County's Future: Building Demolition & Substation Supporting Tryon Technology Park.		
Implement the coordinated final goal of the Joint Executive Committee in relation to a shared toolbox/landing page web concept (IDA, CRG, FMRCC, and Workforce Development) to include an audit of the IDA's website.		
Utilize the County's Dashboard Matrix (Airtable) to track IDA goal progress.		
Each member attend one (1) Board of Directors meeting of the Fulton-Montgomery Regional Chamber of Commerce.		

- During the June 10th, 2025 meeting, there commenced a discussion regarding becoming proactive with the various school districts within Fulton County by meeting with District Superintendents to discuss impacts to school districts stemming from IDA incentives (PILOTS). It was recommended that this become a goal.
- IDA Board to propose new goals.

Joe Semione requested that the IDA table this discussion until the February meeting.

MOTION:

MADE BY:

SECONDED:

DISCUSSION:

VOTE:

-----END OF AGENDA ITEM-----

L. 2025 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.
- Executive Director requested that Vireo send a copy of their filed ST-340 Tax form to review.
- To date, Vireo Health has not responded.

DISCUSSION: None

-----END OF AGENDA ITEM-----

M. CROSSROADS PARK MARKETING:

1. Background:

- In 2024, the IDA chose to execute a Listing Agreement for 1-year with Colleen Ioele-DeCristofaro of Howard Hannah to market 25+/- acres of land within the Crossroads Park for housing.
- The Listing Agreement was due to expire on April 11, 2025.
- At the April 8, 2025 meeting, the consensus of the IDA was to re-list the property with Colleen Ioele-DeCristofaro at Gateway Realty Solutions for a 12-month term.

2. Listing Price:

- The original listing price for the 25 acres was \$595,000.
- The listing price was then reduced to \$550,000.
- At the September meeting of the IDA, Colleen Ioele-DeCristofaro discussed reducing the listing price again. The IDA Board agreed to reduce the list price to \$375,000.

3. Conflict:

- Colleen Ioele-DeCristofaro was recently elected to serve as a County Supervisor to the City of Johnstown.
- On January 2, 2026, Colleen will be officially sworn in.
- County Attorney Jason Brott is requesting that the IDA remove Colleen and Gateway Realty Solutions as the listing agent/firm due to a conflict of interest.
- Per the executed Exclusive Right to Sell Listing Agreement, if within sixty (60) days after the expiration of the Listing Period, the Owner accepts a purchase offer on the property from any person whom the

Property has been shown during the listing period, Owner will pay the Listing Broker compensation.

- During the December 8, 2025 meeting, the IDA Board passed a motion to release Colleen Ioele-DeCristofaro and Gateway Realty Solutions from serving as listing agent and firm to the IDA's marketing efforts to the Crossroads Park as of 5:00 P.M. December 31, 2025 and to authorize Executive Director Scott Henze and Colleen Ioele-DeCristofaro to determine the list of persons whereby compensation would be provided per Section 13(A)(4)(d) of the executed Exclusive Right to Sell Listing Agreement.
- **There was one (1) firm agreed upon, Urban Redevelopment Group, LLC.**

DISCUSSION: Scott Henze reviewed the background information as identified within the agenda. Kara Lais noted that the County Attorney is drafting a Withdrawal Agreement.

-----END OF AGENDA ITEM-----

VII. OTHER BUSINESS:

A. Fire Tax Bills:

1. Background:

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

2. Town of Johnstown Fire Tax Bill for Property on NYS Route 30A:

- 2026 Fire Tax Bill:
- 174.-2-65 : \$ 48.62

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

- 2026 Fire Tax Bills are:
- 164.-2-16.5 : \$ 666.00

MOTION: To authorize the payment of these two (2) Town of Johnstown Fire Tax bills.

MADE BY: Joe Semione

SECONDED: Dave D'Amore

DISCUSSION: None

VOTE: Unanimous

-----END OF AGENDA ITEM-----

VIII. IDA TRAINING:

1. ABO Public Authority Website Transparency Reviews

- The ABO issued a Special Report on October 30, 2025 of Website Transparency Reviews conducted in years 2021-2024.
- The FCIDA was not one of the 29 IDA's reviewed.
- Executive Director has reviewed the requirements in comparison to the current IDA website and determined that there are eleven (11) out of the fifty-four (54) requirements that need to be added:

Mission Statement	Yes
Enabling Statute	No
By-laws	Yes
Code of Ethics	Yes
Conflict of Interest Policy	Yes
Whistleblower Policy	No
Organization Chart-including, at minimum, the IDA's Executive structure and major organizational units	Yes
Report on Operations and Accomplishments-including a description of the Authority's operation, completed and active projects, as well as any material changes in Authority operations and programs	Yes
List of IDA Board Members - including appointing entity, appointment dates, and term	Yes
Each IDA board members' current employment and professional background	Yes
List of Committees and Committee Members	No
Executive Management Team- including professional background and qualifications	Yes
Authority Performance Measures	Yes
Annual Performance Evaluation indicating status of Performance Measures	Yes
Authority Schedule of Debt (including conduit debit)	No
Managements' Assessment of the Authority's Internal Control Structure and Procedures- including a description of operating and financial risks and any policies to mitigate risk	Yes
Board meeting schedule	No

Board meeting notice	Yes
Board agendas	Yes
Board packets	No
Board meeting minutes	Yes
Board meeting webcasting and video recordings Board resolutions	Yes
Committee meeting schedule	No
Committee meeting notice	Yes
Committee meeting agendas	Yes
Committee meeting packets	No
Committee meeting minutes	Yes
Committee meeting webcasting and video recordings	Yes
Annual Budget Report and details of 4-year financial plan	Yes
Annual Independent Certified Financial Audit	Yes
Independent Auditor's Report on Internal Controls over Financial Reporting	Yes
Independent audit management letter (if none it should be stated)	Yes
List of grants provided (if applicable) - including grants recipient's name and address, the purpose of the grant, date awarded, and amount awarded	No
List of loans provided (if applicable)-including borrower's name and address, loan purpose, date awarded, amount issued, term of the loan, repayment status, principal repaid and amount outstanding as of the end of the fiscal year	N/A
List of bonds issued (if applicable)- including bond recipient's name, amount of bonds issued, purpose of bonds, and current amount outstanding as of the end of the fiscal year	Yes
List of active IDA projects, including the current year's financial assistance (tax exemptions received and PILOT payments made) and existing jobs	Yes
Assessment of the progress of each active project	Yes

Standard Application form	Yes
Resolutions for all active projects	Yes
Project Agreements- including PILOT agreements (if applicable) for all active projects	No
Uniform Tax Exemption Policy	Yes
Policies for the Suspension Discontinuance or Modification of Financial Assistance	Yes
Recapture Policy- including policies for return of all or part of financial assistance provided (PILOT and tax exemptions) when a material violation occurs	Yes
Annual Compliance Report Regarding State Sales Tax Recaptures (ST-62)	Yes
Property Acquisition Policies	Yes
Property Disposition Policies	Yes
List of Real Property owned by the Authority	Yes
Personal Property Transactions	No
Real Property Transactions	Yes
Policies for the procurement of all goods and services	Yes
Annual Procurement Officer	Yes
Investment Policies Annual Investment Report- including the investment audit results and management letter, record of investment income, list of fees paid for investment services, and explanation of any amendments to the Investment Policy	Yes
Fee Schedules (if Applicable) of any service or administrative fees charge	Yes
Current Year Official Statements or similar bond documents	Yes

IX. OTHER BUSINESS:

- None

X. 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 for _____.

MADE BY:

SECONDED:

DISCUSSION:

VOTE :

TIME :

MOTION: To go out of Executive Session.

MADE BY:

SECONDED:

DISCUSSION:

VOTE:

TIME:

XI. NEXT MEETING:

- Next regularly scheduled meeting is Tuesday February 10, 2026 (Post meeting note, IDA Board to meet on February 17, 2026).

XII. CLOSE MEETING:

MOTION: To close the meeting at 5:40 p.m.

MADE BY: Sue Collins

SECONDED: Dan Rounds

DISCUSSION: None

VOTE: Unanimous

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