FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

FRIDAY
SEPTEMBER 11 2026
8:00 A.M.
PLANNING DEPARTMENT CONFERENCE ROOM
MEETING AGENDA

IDA PRESENT:

___SUE COLLINS, CHAIRMAN
___DR. GREG TRUCKENMILLER, VICE CHAIRMAN
___MIKE FITZGERALD, TREASURER
___DAN ROUNDS, SECRETARY
___JOSEPH SEMIONE, MEMBER
___JOE GILLIS, MEMBER
___KARA LAIS, FITZGERALD, MORRIS, BAKER, FIRTH PC
___SCOTT HENZE, EXECUTIVE DIRECTOR

OTHERS PRESENT:

___TOM ROEHL, LIASON ECONOMIC DEVELOPMENT & ENVIRONMENT COMMITTEE
___ FCCRG
___ JENNIFER LAUBENSTEIN , FMRCC

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 AUGUST 11, 2026 MEETING:

MOTION: To approve the minutes to the August 11, 2026 meeting.
MADE BY:
SECONDED:
DISCUSSION:
VOTE:

II. BUDGET REPORT:

MOTION: To approve the budget report as presented.
MADE BY:
SECONDED:
DISCUSSION:
VOTE:

III. COMMITTEE REPORTS:

A. Nominating Committee:

- No report.

B. Audit Committee:

- Monthly Bank Reconciliation Report: Sue Collins

DISCUSSION:

C. Governance Committee:

- The Governance Committee will meet after the September 11, 2026 Board meeting to discuss salaries for the Executive Director and CFO to be included within the IDA's draft 2027 Budget.

D. Finance Committee:

- The Finance Committee met on September 3, 2026 to continue the discussion on:
    1. IDA investments.
    2. FastNY Track C grant award.
    3. TTP Water System Improvement Project award.
    4. Recommended approach on Line of Credit for project work in the Tryon Technology Park.

DISCUSSION:

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

IV. FULTON COUNTY/FCCRG/FMRCC REPORTS:

A. County Report: Tom Roehl

DISCUSSION:

B. FCCRG Report: (See attached.) Christina VanValkenburg

DISCUSSION:

C. FMRCC Report: Jennifer Laubenstein

DISCUSSION:

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

V. OLD BUSINESS:

1. IDA INVESTMENTS:

- T-Bills 3&4 have been moved to the ICS account that generates 3.5% interest rate.
- The Finance Committee continues to explore investment opportunities that will:
  1. Meet regulatory Compliance
  2. Earn the best interest rates
  3. Provide short-term flexibility.
  4. Provide a diversified portfolio.
- Finance Committee recommendation is to continue to leave the T-Bill 3 & 4 investments in the ICS account for the time being.
- Finance Committee is recommending that the IDA maintain liquidity due to upcoming infrastructure projects at the Tryon Technology Park.
- Executive Director to provide T-Bill rates at each monthly meeting for monitoring purposes.

  - Current IDA T-Bill status:

T-BILL #	TERM	RATE %	MATURITY DATE
1	12 month	3.502%	11/30/26
2	9 month	3.425%	10/29/26
3	ICS ACCOUNT	3.5%	-------
4	ICS ACCOUNT	3.5%	-------

  - Daily T-Bill rates as of 8.28.26:

DURATION	JULY 2026*	AUGUST 2026	SEPTEMBER 2026*
3 Mo. T-Bill	3.36%	3.75%	3.399%
6 Mo. T-Bill	3.68%	3.86%	3.788%
12 Mo. T-Bill	3.62%	3.89%	3.933%

*Rates provided by Kevin Corkery/NBT

DISCUSSION:

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

2. NYS ESD FASTNY TRACK C GRANT AWARD:

A. Background:

- Executive Director prepared and submitted a revised NYS ESD FastNY Track C grant for various infrastructure improvements at Tryon Technology Park to include:

1.	Water System Improvements:	$2,715,365.00
2.	Wastewater System Improvements:	$1,083,125.00
3.	Soils Spread/Lift:	$3,037,000.00
4.	Demolition:	$3,159,635.00
	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.
- On December 12, 2025, NYS ESD notified the IDA that it was awarded $8.99M.
- On February 27, 2026, NYS ESD provided a letter formalizing the grant award in the amount of $8,995,612 ($9M per GDA) having a total project cost of $9,995,125.
- NYS goal for Minority and Women Owned Business Enterprise (MWBE) is 30%.
- NYS goal for Service-Disabled Veteran Owner Business (SDVOB) is 6%.
- There is a 1% non-refundable commitment fee requirement ($90,000).
- Per the Grant Guidelines, the IDA will be required to provide a 10% equity match or approximately $999,125.00.
- The IDA can assume reimbursable costs associated with the four (4) project improvements as of the date of the announcement on December 12, 2025.
- The grant requires that project work commence within two (2) years of announcement.
- During the January 13, 2025 meeting, the IDA authorized contracts with the following:

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**

- All engineering agreements have been executed and include both Construction Administration and Construction Management services.

- ADK Bottling Works, LLC has agreed to reimburse the IDA for all engineering costs associated with the Water, wastewater and soils project.
- A project manager has been assigned to the IDA.
- Executive Director has been communicating with the project manager on the grant.
- ESD Board provided formal approval of the Grant Disbursement Agreement (GDA) on June 25, 2026.
- The GDA will identify the terms of the grant to include progress reimbursement payments.
- ESD has agreed to proceed with progress payments if the IDA desires.
- The GDA will be finalized and executed in August 2026.
- It is expected that the IDA will award construction contracts in September/October for the Water and Wastewater construction work.
- The IDA wished to utilize progress payments to finance the projects identified above.
- ESD Project manager included progress payments.
- ESD provided a draft GDA to the IDA on June 26, 2026.
- ESD conducted a Public Hearing on the grant on July 17, 2026.
- ESD continues to leave a comment period open for several weeks.
- ESD informed the IDA that a final GDA for executive should be received the week of September 7, 2026.
- Once the GDA is executed by the IDA, the 1% commitment fee will be due.

    - Project cost and financing sources are as follows:

Financing Uses	Amount
Water, Wastewater, Pipes, Valves, Pumps	$3,500,000
Testing, Survey, Mobilization	$350,000
Hauling, Grading, Compaction, Restoration	$3,000,000
Abatement/Demolition	$3,000,000
Soft Costs	$145,125
TOTAL	**$9,995,125**
ESD GRANT	**$9,000,000**
LOCAL MATCH 10%	**$995,125**
COMMITMENT FEE 1%	**$90,000**

DISCUSSION:

B. Water System Upgrade Project:

- The Water system Improvement work includes:
    1. Installation of 3,100 LF of 12” ductile iron water main.
    2. Improvements to the water booster pump station.
    3. Disinfection of the 300,000 gallon water storage tank.

- The IDA received bids on August 26, 2026.
- Six (6) bids were received.
- The original engineers cost estimate provided by C.T. Male was $1.2 Million. The low bids came in under budget.
- C.T. Male performed an extensive review and analysis of the bids received and have determined the final bidders list to be:

CONTRACTOR	**TOTAL BID**
Borderline Excavating and Fence	$923,470.00
Dejong Brothers Companies, LLC	$925,300.00
CFI Contracting Inc	$1,169,420.00
JHK Trucking and Excavating, Inc	$1,198,760.00
Jablonski Excavating, Inc	$1,291,000.00
Peter Luizzi & Brothers Contracting, Inc	$1,796,505.00

- *See C.T. Male Bidders List analysis and recommendation of award.
- During the September 3, 2026 meeting of the IDA Finance Committee, the Committee reviewed the bids received and recommended that the IDA Board award a contract to Borderline Excavating and Fence in the amount of $923,470.00.

DISCUSSION:

MOTION: To award a contract to ______________________ in the amount of $_______________ for the Tryon Technology Park Water System Improvements Project and to authorize the Chairman to execute all documents necessary upon review and approval by IDA Counsel and Executive Director.

MADE BY:
SECONDED:
VOTE:

C. Water System Upgrade Project Easements

- C.T. Male has identified there are three (3) property easements required in order to install the new waterline.
- Easements are Required from the following properties:

SBL	OWNER	EASEMENT
106.-5-4	NYS OGS	10,468+/- s.f.
106.-2-19	NYSDSW	7,000+/- s.f.
106.-2-22	Don Brown Bus	42,310+/- s.f.

- *See easement documents.

DISCUSSION:

MOTION: To authorize the Executive Director to execute easements with departments of State of New York and Don Brown Bus Sales Inc. in support of Tryon Technology Park Water Upgrades project.

MADE BY:
SECONDED:
VOTE:

D. <u>Wastewater System Upgrade Project:</u>

1. Purchase of new Pumps for Existing Wastewater Pump Station:

- The existing Wastewater Pump Station at the Tryon Park is rated to pump 300GPM.
- Based upon the analysis of the existing wastewater pump station at Tryon and the anaylsis of the NYS sewer infrastructure, EDP has determined that the existing pump station is not pumping to the design capacity.
- EDP recommended that two (2) new wastewater pumps be purchased and installed.
- Based upon the standards set for Fulton County sewer districts, the utilization of Sulzer pumps is required.
- The sole location to purchase Sulzer pumps is via Shrier-Martin Process Equipment Co.
- Shrier-Martin Process Equipment is the sole source for the purchase of Sulzer pumps.
- EDP recommended that the IDA purchase two (2) Sulzer pumps that could be used in the existing Wastewater Pump Station in order to be assured that the existing station is pumping at 300 GPM and then be re-installed in the new Wastewater Pump Station.
- A quote was recieved from Shrier-Martin Process Equipment totaling $76,184.00.
- During the August 5, 2026 meeting of the Finance Committee, the committee recommended that the IDA Board authorize the purchase of these pumps.
- The IDA Board discussed the recommendation and approved the purchase at the August 11, 2026 board meeting.
- The pumps have been ordered.

DISCUSSION:

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

3. **<u>NYS ESD PowerUP Grant Award:</u>**

- The IDA submitted a grant through NYS Empire State Development's PowerUP grant program to bring transmission level power into the Tryon Technology Park.
- On April 24, 2026, the IDA was notified that NYS ESD had awarded the IDA $15.3M is funding in support of the $17.3M anticipated project cost.
- To date, there has been no project manager assigned to the IDA for the grant.

DISCUSSION:

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

VI. <u>NEW BUSINESS:</u>

1. **<u>Tryon Technology Park Track C Project Financing:</u>**

- The IDA board has discussed obtaining financing for upcoming project work at the Tryon Technology Park.
- Two (2) financial institutions have been solicited, Key Bank and NBT Bank.

<u>Key Bank</u>

- Executive Director, with the assistance of Ron Peters at the FCCRG, attended a Zoom meeting with a representative of Key Bank on September 26, 2026.
- Executive Director provided three (3) years of IDA Audit records to representative.
- Key Bank will require a Fiscal Advisor to be retained by the IDA. The Fiscal Advisor will provide a recommendation to Key Bank as to how the borrowing would be structured.

DISCUSSION:

<u>NBT Bank</u>

- Executive Director and Mike Fitzgerald coordinated with a representative from NBT Bank to discuss a Line of Credit.
- *See attached Term Sheet provided by NBT Bank.
- During the September 3, 2026 meeting of the Finance Committee, the Committee recommended that the IDA Board authorize the acceptance and execution of the conditions within Term Sheet.

DISCUSSION:

MOTION: To authorize the Chairman to execute a Term Sheet with NBT Bank for a Line of Credit in support of FastNY Track C grant funding project improvements at the Tryon Technology Park.

MADE BY:
SECONDED:
VOTE:

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

2. PROPOSED 2027 IDA BUDGET:

- IDA Board must adopt and file in PARIS a 2027 Budget by November 1, 2026.
- Executive Director and CFO have developed the draft budget.
- The Governance Committee will meet to discuss salaries for 2027.
- The Final Budget will be presented at the October 13th Board meeting for approval.
- *See proposed budget attached.

DISCUSSION:

VII. OTHER BUSINESS:

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

VIII. 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:

IX. NEXT MEETING:

- Next regularly scheduled meeting is Tuesday October 13, 2026.

X. CLOSE MEETING:

MOTION: To close the meeting at ______________a.m.

MADE BY:
SECONDED:
DISCUSSION:
VOTE: