FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

TUESDAY
NOVEMBER 10, 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
___VACANT, MEMBER
___KARA LAIS, FITZGERALD, MORRIS, BAKER, FIRTH PC (ZOOM)
___SCOTT HENZE, EXECUTIVE DIRECTOR

OTHERS PRESENT:

___TOM ROEHL, LIASON ECONOMIC DEVELOPMENT & ENVIRONMENT COMMITTEE
___ TIM BECKETT, FCCRG
___ JENNIFER LAUBENSTEIN , FMRCC
___ ADAM WINSTANLEY, WINSTANLEY ENTERPRISES (ZOOM)

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 OCTOBER 13, 2026 MEETING:

MOTION: To approve the minutes to the October 13, 2026 meeting.

MADE BY:
SECONDED:
DISCUSSION:
VOTE:

II. BUDGET REPORT:

MOTION: To approve the budget report as presented.

MADE BY:

SECONDED:
DISCUSSION:
VOTE:

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

III. COMMITTEE REPORTS:

A. Nominating Committee:

- No report.

B. Audit Committee:

- Monthly Bank Reconciliation Report: Sue Collins

DISCUSSION:

C. Governance Committee:

- No report.

D. Finance Committee:

- No report.

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

IV. FULTON COUNTY/FCCRG/FMRCC REPORTS:

A. County Report: Tom Roehl

DISCUSSION:

B. FCCRG Report: (See attached.) Tim Beckett

DISCUSSION:

C. FMRCC Report: Jennifer Laubenstein

DISCUSSION:

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

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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	6 month	4.056%	4/2/27
3	ICS ACCOUNT	3.5%	-------
4	ICS ACCOUNT	3.5%	-------

- Daily T-Bill rates as of 11/5/2026

DURATION	JULY 2026*	AUGUST 2026	SEPTEMBER 2026*	OCTOBER 2026*	NOVEMBER 2026
3 Mo. T-Bill	3.36%	3.75%	3.399%	3.652%	3.859%
6 Mo. T-Bill	3.68%	3.86%	3.788%	4.056%	3.986%
12 Mo. T-Bill	3.62%	3.89%	3.933%	4.419%	4.245%

*Rates provided by Kevin Corkery/NBT

- During the October 13, 2026 meeting, the IDA Board authorized the renewal of T-Bill No. 2 for a 6-month term at a rate of 4.056%.
- T-Bill No. 1 matures on November 30, 2026.
- Executive Director circulated current T-Bill rates to the Finance Committee for review.
- The IDA Board should discuss re-investing T-Bill No. 1 if desired.

DISCUSSION:

MOTION:

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MADE BY:
SECONDED:
DISCUSSION:
VOTE:

----------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.	Wastewater System Improvements:	$2,715,365.00
2.	Water 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:

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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 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.

<u>FINAL GDA:</u>

- ESD sent the final GDA on September 24, 2026 for execution.
- ESD confirmed that the grant award was $8,995,612.
- A 1% Commitment Fee via wire transfer is required at the time the GDA is executed in the amount of $89,956.12.
- An additional $135.83 is also required to cover ESD's Public Hearing expenses.
- ESD Approval Date was June 25, 2026.
- Public Authorities Control Board (PACB) Approval Date was July 22, 2026.
- Expiration Date is December 31, 2028.
- IDA submitted executed GDA along with required 1% Commitment Fee and Public Hearing expenses in the amount of $90,091.95 in October 2026.

    - Project cost and financing sources are as follows:

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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
ESD GRANT	**$8,995,612**
LOCAL MATCH 10%	**$995,125**
TOTAL	**$9,995,125**
COMMITMENT FEE 1% + Public Hearing Exp.	**$90,091.95**

- Current Bid Results and Engineering Estimates total:

Project	Amount
Water System Upgrades (Bid)	$923,470.00
Wastewater System Upgrades (Eng Est)	$2,779,320.00
Hauling, Grading, Compaction, Restoration	$3,000,000
Abatement/Demolition	$3,000,000
TOTAL	9,702,790
ESD GRANT	**$8,995,612**
LOCAL MATCH 10%	**$899,561**
GRANT + LOCAL MATCH	**$9,995,125**
BALANCE	**$292,335.00**

- Per the Purchase and Sale Agreement between Winstanley Enterprises and Niagara Bottling, Niagara is to reimburse the IDA for all local match expenses.

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.

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- 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

- At the September 3, 2026 Finance Committee meeting, the committee recommended an award to Borderline Excavating and Fence in the amount of $923,470.
- At the September 11, 2026 IDA Board meeting, the board authorized an agreement with Borderline Excavating and Fence.
- At the September 11, 2026 IDA Board meeting, the board authorized the Executive Director to sign easements with Bon Brown Bus and NYS DOCCS.
- Waterline easements with Don Brown Bus have been executed.
- NYS DOCCS easements are being finalized.
- Contractor Bonds and insurances are being finalized.
- AIA agreement has been executed with Borderline Excavating and Fence.
- Borderline has commenced work and has completed the following:

    a. 2,500 linear feet (3,000 total) of water line has been installed as of 11/4/26. Expected to be complete by 11/13/26.
    b. Currently scheduling flushing, pressure testing and disinfection of the installed water line.
    c. 300,000 elevated water storage tank disinfection and inspection is scheduled for the week of 11/23/26.
    d. New water booster pumps to be delivered first week of January 2027.
    e. Borderline finalizing Invoice No. 1 to total $330,000+/-.

DISCUSSION:

C. <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 analysis 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 received 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 sole-source pumps have been ordered and will need to be installed.
- Proposals were solicited from three (3) firms for the installation of the pumps.
- The sole-source pumps will require the purchase and installation of controls.
- During the October 13, 2026 meeting, the IDA Board authorized a sole-source agreement with Shrier-Martin Process Equipment in the amount of $34,200 to provide and install new wastewater pump controls for the new Sulzer pumps.
- During the October 13, 2026 meeting, the IDA Board authorized an agreement with Adirondack Septic Tank in the amount of $3,980 to install the new Sulzer pumps at the Tryon Wastewater Pump Station.
- All agreements have been executed.
- New pumps and controls expected to be installed in early December 2026.

DISCUSSION:

D. <u>NBT Bank Line of Credit:</u>

- Executive Director and Mike Fitzgerald coordinated with a representative from NBT Bank to discuss a Line of Credit.
- 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 with NBT Bank.

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- During the September 11, 2026 IDA Board meeting, the Board authorized the Chairman to execute the Term Sheet with NBT Bank for a Line of Credit in support of the FastNY Track C project work at the Tryon Technology Park.
- The Finance Committee is to monitor the project work and invoices to be paid in order to determine whether or not the Line of Credit is to be used.
- Line of Credit is fully approved by NBT Bank.
- NBT Bank will issue a commitment letter to the IDA in the near future.
- Line of Credit generally consists of:

    1. $5,500,000 Revolving Line of Credit.
    2. Aggregate draws not to exceed $8,995,612.
    3. 2.50% Floating CME 30 Day SOFR (Secured Overnight Financing Rate)
    4. Maturity – 30 Months from Closing.
    5. Commitment Fee - $2,500.
    6. Collateral - $1,00,000 in secure NBT account.

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.
- The IDA was assigned a Project Manager on September 15, 2026.
- The IDA received an award letter on October 5, 2026.

DISCUSSION:

A. <u>National Grid SSA Agreement:</u>

- On October 7, 2026, the IDA received a Support Services Agreement from National Grid for the following scopes of work:

    Scope 1 – Engineering Design required to upgrade the 13.2kV distribution service.
    Scope 2 – Conduct a Facilities Study to determine scope of the 115kV Transmission project. Study will identify estimated costs for engineering and construction.

- An initial payment in the amount of $510,000 is required to perform the services. Additional payment may be required.

- Upon completion of the services, National Grid will refund the IDA for any remaining dollars not expended.
- During the October 13, 2026 meeting, the IDA Board authorized the Vice Chair to execute the SSA agreement with National Grid and to make payment in the amount of $510,000 to commence engineering and design activitees to upgrade distribution and transmission electrical service to the Tryon Technology Park.
- SSA Agreement has been signed.
- Six (6) invoices were received from National Grid totaling $510,000. Payment has been made to each.

DISCUSSION:

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

VI. NEW BUSINESS:

1. Winstanley Enterprises – Update:

- Adam Winstanley to provide an update on current market conditions and recent RFI requests and responses etc.

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

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;

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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 December 8, 2026.

X. CLOSE MEETING:

MOTION: To close the meeting at _____a.m.

MADE BY:
SECONDED:
DISCUSSION:
VOTE:

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