

DELAWARE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Date: January 21, 2011

Time: 11:00 a.m.

Place: Delaware County E-Center
5 ½ Main Street, Delhi, NY

Present: James Thomson, Chairman
Glenn Nealis, Executive Director
William Willis, Economic Development Specialist
George Bergleitner, Secretary
Scott White, Vice-Chairman
Sally O'Neill, Treasurer
Andrew Matviak
Bruce Dolph
Tabitha Byam

Absent: William Gross

The January 21, 2011 meeting of the Delaware County Industrial Development Agency was called to order by Chairman Jim Thomson.

A motion by Scott White, second by George Bergleitner to authorize the Chairman, James Thomson, to cast one ballot to elect these officers for the year 2011: James Thomson, Chairman; Scott White, Vice-Chairman; Sally O'Neill, Treasurer; George Bergleitner, Secretary; motion passed.

A motion by Andrew Matviak, second by George Bergleitner to appoint Scott White and Sally O'Neill to the Governance Committee: motion passed

A motion by Andrew Matviak, second by George Bergleitner, to appoint Scott White & George Bergleitner to the Audit Committee: motion passed.

A motion by George Bergleitner, second by Andrew Matviak, to appoint Glenn Nealis as Executive Director, Chief Executive Office and Contracting Office; Lori Paulson as Chief Financial Officer; Bill Willis as Internal Controls Officer and Investment Officer; Tabitha Byam as Recording Secretary; motion passed.

A motion by Scott White, second by Andrew Matviak, to schedule the regular Board meeting on the third Friday of the month at 11:00am; motion passed; Secretary will properly advertise the schedule.

The board discussed and agreed to utilizing Gruver and Scott as the organizations Accounting Firm: Hodgson Russ as Legal Counsel, and The Delaware National Bank of Delhi as the organizations official bank. A resolution will be presented at the February board meeting to formalize the organizational appointments.

A motion by, Bruce Dolph second by Scott White, to approve the draft minutes of the December 17, 2010 meeting; motion passed.

Financial:

Glenn Nealis reviewed the current treasurer's report. The small business plan has been cancelled. We're trying to review all other options to get money. We used to get it through OCR through micro enterprise. They just recently passed an internal guidance that they don't provide loan money. They only provide grant money. Last year we had talked about trying to come up with a potential funding source for the guarantee idea where instead of being the lender we would guarantee portions of other loans as a way to help small business lending. A motion by, Bruce Dolph second by Scott White, to approve the treasurers report; motion passed.

Bill reviewed the loan report. [REDACTED] is now current. Bill had received a call that [REDACTED] was served with papers by the [REDACTED] for \$75,000. [REDACTED] claimed that [REDACTED] had walked off the job when in fact [REDACTED] was told to leave. [REDACTED] lawyer thinks he has an excellent case. Eric Jervis sent a letter to Jacobs stating that they had 20 days to respond or they would go for legal action. [REDACTED] is doing well. [REDACTED] is one month behind. [REDACTED] is closing by the end of the month on a home equity loan and then we will be paid off. [REDACTED] is one month behind but they will probably send a double payment next month. [REDACTED] is struggling. The atm machine was removed and he claims that is killing his business. [REDACTED] has been paying \$100 monthly but he called to let Bill know that he wasn't able to pay the \$100 with the way construction has been going. He dropped the price of the building \$20,000. He said after a couple months he will drop it another \$20,000. Once the building is sold he can then pay everybody off. Bill sent out a default letter to [REDACTED]. Bill would like the board to discuss and decide how they would like him to proceed on [REDACTED]. [REDACTED] took a \$7500 loan for the EB5 program which, \$7500 plus interest is due now. Board discussed. The [REDACTED] is on schedule for May for the bankruptcy. They are having a sale on the building. A motion by, George Bergleitner second by Bruce Dolph, to approve the financial reports; motion passed.

The following invoices were presented for approval:

Catskill Development Foundation	-35.00
Elizabeth Fronckowiak	-30.00
NYSEG	-344.62
Main Care Energy	-3,069.23
Del. Co. Elect. Coop.	-1,289.56
Delaware Operations, Inc.	-1,254.80
Del. Co. Clerk	-60.00
Delaware County Clerk	-287.00
Harlem & Jervis	-1,028.00
Harlem & Jervis	-2,032.00
David A. DeClue, Esq.	-3,044.35
Village of Sidney	-14,532.45
Village of Sidney	-86.30
Delaware County Clerk	-2,019.50
Denny Reed	-6,100.00
[REDACTED]	-429,953.10
Petty Cash	-45.00
Unlimited Conferencing	-25.93
Verizon Wireless	-52.72
NYSEG	-43.27
Century 21 Chesser Realty	-19,000.00
Midtown Grill Restaurant & Bar	-159.00

ED Loan Fund

Del. Co. LDC	-5,693.72
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A motion by Bruce Dolph, second by George Bergleitner, to approve the invoices; motion passed.

A motion by George Bergleitner, second by Andrew Matviak, to approve the receipts and disbursements; motion passed.

Updates: Glenn Nealis updated the board. We have been approved and have a signed grant agreement for the Stamford Society Foundation. The agreement has been submitted back and we are just following up with some environmental review. We expect formal approval next week for the grant from the state to Hamden for the [REDACTED]. We will administer the \$50,000 loan. The two industries (Domo and Ultradairy) have reached an agreement for their immediate request for additional capacity. There is going to be a necessity for an upgrade to the IDA pump station. Glenn updated the board on his and Bill's trip to Pennsylvania to visit with staff from Bradford County who has had about 300 gas wells drilled in 2010 and 750 permitted. They also met with a gas company. They are not interested in the watershed because they believe there is no gas here. Bradford County led the entire state in job creation last year. More and more locals age getting the jobs. Penn State is doing an economic analysis of what has occurred so far and it is going to be released in the spring.

[REDACTED] – William Willis presented. They are looking to start a maple syrup operation. They went to NBDC but the bank wanted to use their residence as collateral and they didn't want to do that. NBDC recommended that they come to us. The loan would be for \$25,000 for working capital. The [REDACTED] also have a seal coating business that keeps them busy in the summer time. A motion by, Bruce Dolph second by Scott White, to approve the loan; motion passed.

[REDACTED] – William Willis presented. [REDACTED] who has [REDACTED] is looking for a short term loan for \$150,000 to see the project through to completion until they open up. They would like to open up about June 1st so they can capture the good season. There is a secondary source of repayment if history repeats itself. A motion by, Scott White second by Bruce Dolph, to approve the loan; motion passed.

The floor was opened for the discussion of any Old and New business; No old or new business was presented.

Meeting was adjourned in form.

DELAWARE COUNTY LOCAL DEVELOPMENT CORPORATION

Date: January 21, 2011

Time: 11:00 a.m.

Place: Delaware County E-Center
5 ½ Main Street, Delhi, NY

Present: James Thomson, Chairman
William Willis, Economic Development Specialist
Glenn Nealis, Executive Director
George Bergleitner, Secretary
Sally O'Neill, Treasurer
Scott White, Vice-Chairman
Andrew Matviak
Bruce Dolph
Tabitha Byam

Absent: William Gross

The January 21, 2011, meeting of the Delaware County Local Development Corporation was called to order by Chairman James Thomson.

A motion by Scott White, second by George Bergleitner to authorize the Chairman, James Thomson, to cast one ballot to elect these officers for the year 2011: James Thomson, Chairman; Scott White, Vice-Chairman; Sally O'Neill, Treasurer; George Bergleitner, Secretary; motion passed.

A motion by, Bruce Dolph second by Scott White, to approve the draft minutes of the December 17, 2010 meeting; motion passed.

Glenn Nealis reviewed the current treasurer's report. The application for additional IRP was submitted to USDA. Scott White asked about Eklund's. Glenn commented that they are moving forward. They should be up to the point where they are cutting and wrapping shortly. They are still using the Glynwood slaughtering facility but they should be fully operational in April or May. A motion by, George Bergleitner second by Bruce Dolph, to approve the treasurers report; motion passed.

The current loan report was reviewed. [REDACTED] does not need to use our loan. We gave [REDACTED] a deferment and they are now 4 months behind. [REDACTED] made two payments. Sal is up in operation with his salmon business. [REDACTED] is paid off. [REDACTED] is doing very well. [REDACTED] is doing a lot of renovations and is getting more rental income and has additional space he can rent out. A motion by, Bruce Dolph second by Andrew Matviak, to approve the loan report; motion passed.

The following invoices were presented for approval:

NY Main Street

Delhi Lodge #429	-5,500.00
Steven H. Renfroe	-4,865.00

A motion by Bruce Dolph, second by George Berglietner, to approve the invoices; motion passed.

Updates: Glenn Nealis updated the board. We were supposed to close on [REDACTED] today. The attorney who was dealing with this retired on 12/31/10 and there was no other attorney assigned until Glenn started calling last week. Our attorney is pushing hard so we should be close within two weeks, which would get us paid off for the \$50,000 to [REDACTED]
[REDACTED]

The floor was opened for the discussion of any Old and New business; No old or new business was presented.

Meeting was adjourned in form.