

DELAWARE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Date: January 15, 2010

Time: 11:00 a.m.

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

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

Absent: William Gross

The January 15, 2010 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 2010: 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, George Bergleitner second by Scott White, to approve the draft minutes of the December 21, 2009 meeting; motion passed.

Financial:

Glenn Nealis reviewed the current treasurer's report. A motion by, Scott White second by George Bergleitner, to approve the treasurers report; motion passed.

Bill reviewed the loan report. ██████ - made 6 payments last month but we have not received anything more since then. Bill Talked to ██████ about his loan. We're going to go ahead and get the title work done and everything else for closing. ██████ would like to have a draw down loan instead of us giving him the \$170,000 in a lump sum. He is not sure if he needs the entire loan right away and is trying to use his own funds. We would sign the note for the \$170,000 but not advance all \$170,000 at closing. ██████ - w/ attorney. We are being aggressive with that. ██████ - Bill met with Don twice. He is making progress. Sally updated the board on ██████. He is cutting back on what he offers and is no longer offering health insurance. Don seems more confident. Sally has asked Don twice about setting up a time to get him on QuickBooks. He seems to get overwhelmed although he understands that this is part of the agreement. He has told Sally that the accountant is working on his taxes and would like to wait until the accountant gets his taxes together first. Sally feels he may possibly be self conscious with Sally because she is a business across the street. Sally is concerned that if we wait to long to get him set up on QuickBooks she is not going to know where to start. Jim Thomson commented that if he keeps dragging his feet we can offer someone else from Oneonta to help him. ██████ – Bill talked to both owners after he had sent default letters. The owner who has the collateral is going to give some kind of proposal to pay and is willing to work with Bill. ██████ – We found a lawyer in Illinois to represent us. The trustee is not going to take it because there is not enough assets there so its going to move to foreclosure. Bill is trying to work with some people to buy it and turn it into a restaurant. ██████ - Glenn updated the board. He had met with Melissa and was going to ask the board to approve a six month deferment for Melissa but she was going to have to make some changes to her business. After her dad found out she was behind he made three months payments for her and said he would make the next six payments. Glenn is concerned that she may not do what she needs to do to help her business now that her father is making the payments. ██████ – Bill sent a default letter and he sent us a payment. He called and said he would start making monthly payments weekly until he gets caught up. ██████ – Bill talked to Lenora. John is going to school for insurance and Lenora took a part time job across the street. She is current with everyone but us. She is trying to get a payment to us shortly. ██████ - owner has for sale signs in the window. Said he would pay before the meeting but have not seen a payment yet. ██████ - sent us a payment.

The following invoices were presented for approval:

IDA	
Harlem Law Office	23.10
Village of Sidney (Water Bill)	34.10
NYSEG (Deposit)	15.49
NYSEG (Marg Ecenter)	418.34
Main Care Energy (Marg Ecenter #2 fuel)	1100.09
Second Nature Construction (Fire Escape and external renovations)	70698.00
Couglin & Gerhart (Hidden Inn bankruptcy)	347.12
Delaware Operations (November Expenses)	1254.67
Petty Cash	60.23
██████ (IDA Christmas lunch)	95.00
Del. Co. Clerk (Filing Fees)	587.00

NYS Dept of State (UCC filing fee – Tom Collier)	40.00
Chan Squires (Margaretville bldg – service calls)	185.00
Delaware Operations (December Expenses)	1254.81
DCEC (December Bill)	1228.57
Howard & Howard (retainer for lawyer for [REDACTED])	1000.00
Petty Cash	14.53
Hodgson & Russ, Attorneys (Sidney IDA)	4500.00

Delhi NY Main Street

Delaware County IDA (reimbursement of advance for [REDACTED])	27103.00
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A motion by George Bergleitner, second by Andrew Matviak, to approve the invoices; motion passed.

Jim Thomson introduced Steve Malone. Steve has been working with Jim and Glenn on the EB5 program. Steve has been involved with EB5 in the state of Vermont and Plattsburg. He has been working on a proposal for the board to consider and has come to present his proposal. Board discussed. A motion by, Scott White second by George Bergleitner, to the LDC enters into a management agreement with Alpine Realty Advisors to create a corporation entitled Catskill Business EB5 Regional Center LLC , get an operating agreement and discuss financing later; motion passed.

Eklunds - IDA is going to be the sub recipient. We're going to administer the Office of Community Renewal grant that the Town of Harpersfield received. A motion by Andrew Matviak, second by George Bergleitner, for approval to enter into a sub recipient agreement with the Town of Harpersfield; motion passed.

Deposit Wood Pellet –They were approved for SEQR and got their commitment from TD North. Approval for bond issue for the IDA. Held public hearing no one came.

AJS – The issue now is the corporation that owns the building isn't in good standing so it is up in the air on who actually has authority to sign because there are three people. Our attorney and Mike Risleys attorney think they can get a deal fast even with all that mess. We are going to get stuck with some material in building. John Huff said he would get rid of it himself.

Meeting was adjourned in form.

DELAWARE COUNTY LOCAL DEVELOPMENT CORPORATION

Date: January 15, 2010

Time: 11:00 a.m.

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

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

Absent: William Gross

The January 15, 2010, 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 2010: James Thomson, Chairman; Scott White, Vice-Chairman; Sally O'Neill, Treasurer; George Bergleitner, Secretary; motion passed.

A motion by, George Bergleitner second by Scott White, to approve the draft minutes of the December 21, 2009 meeting; motion passed.

Glenn Nealis reviewed the current treasurer's report. A motion by, Andrew Matviak second by Scott White, to approve the treasurers report; motion passed.

The current loan report was reviewed. [REDACTED] – Sal said he would start paying in January. He is not up and running yet. He will be up running by the middle of February. H&R Block we got a check from him. He will get caught up with tax season.

The following invoices were presented for approval:

Delhi NY Main St Grant

Delaware County IDA (reimbursement of advance for Decker Advertising)	27103.00
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A motion by George Bergleitner, second by Andrew Matviak, to approve the invoices; 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.