

DELAWARE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Date: January 16, 2015

Time: 11:00 a.m.

Place: Delaware County eCenter
5 ½ Main Street, Delhi NY

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

Absent: Mike O'Brien
Carol Jean Finch

The January 16, 2015 meeting of the Delaware County Industrial Development Agency was called to order by Chairman Jim Thomson.

A motion by Scott White, second by Andrew Matviak to authorize the Chairman, James Thomson, to cast one ballot to elect these officers for the year 2015: James Thomson, Chairman; Scott White, Vice-Chairman; Bruce Dolph, Treasurer; George Bergleitner, Secretary; motion passed.

A motion by Andrew Matviak, second by Scott White to appoint Jim Thomson and Bruce Dolph to the Governance Committee: motion passed.

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

A motion by Bruce Dolph, second by George Bergleitner, to appoint Andrew Matviak and Carol Finch to the Finance Committee: motion passed.

A motion by Scott White, 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, and Procurement Officer; 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.

A motion by, Andrew Matviak second by Bruce Dolph, to approve the draft minutes of the December 19, 2014 meeting; motion passed.

Interest Rates A motion by Scott White, second by George Bergleitner to keep our interest rate at 4%; motion passed.

Bill Willis updated the loan report. Bill asked the board to approve Cassies Café to go back to the original amount of the loan. A motion by Scott White, second by Bruce Dolph to approve going back to the original amount of the loan; motion passed.

Catskill Country Furniture is requesting six months interest only payments in order to get sales tax and property tax paid off. A motion by Bruce Dolph, second by George Bergleitner to approve; motion passed

Bill met with Shady Lady. She is trying very hard to get things together. Her sister in coming and they are going to set up a two sister bistro and start doing breakfast. Jim Thomson proposed referring her to SCORE for help.

Jim Thomson asked about A-1 Improvement. Bill commented he had to get rid of his truck and get a newer one. He has been on the road since December. The board discussed his collateral. T

The board discussed Leatherstocking. The new prospective buyers look promising. They have asked us what we could do for them. They discussed PILOT's and bond financing. A motion by Bruce Dolph, second by Scott White to the loan report; motion passed.

The following invoices were presented for approval:

IDA Operating Account

Cedarwood Engineering Services PLLC	-1,739.96
Del. Co. Elect. Coop.	-1,330.43
Arch Insurance Group	-64.00
Roxbury Mountain Maple	-19,900.00
Blue Bee	-45.00
Chazen Engineering	-387.50
The Hartford	-322.00
Keystone Associates	-115.00
Cedarwood Engineering Services PLLC	-3,194.92
NYS DEC	-100.00
NYS DEC	-100.00
Village of Sidney	-36.85
Verizon Wireless	-52.52
Del. Co. Elect. Coop.	-1,241.98

A motion by Bruce Dolph, second by Andrew Matviak, to approve the invoices; motion passed.

Project Updates: Glenn Nealis updated the board. He had a good meeting with representatives from SCORE. They are forbidden to charge for their services. They are very interested in starting a relationship with SUNY Delhi and working with their students and businesses in the community. They are looking for potential volunteers to become SCORE members. They are looking for people in Otsego and Delaware County. They would like to work directly with businesses. Delaware County is going to be listed as one of the contacts for people interested in taking advantage of SCORE services.

Amphenol: Army Corps is pleased with the Sidney Center Site. There are some issues at the main site with the land preservation areas. Amphenol had pushed snow into some of the land preservation areas and the wetlands. This week they discussed not pushing snow into those areas and putting up sign stating that it is a land preservation area. Army Corps would also like additional curbing. There is still an issue with the DOT right of way. In terms of project financing we still have money being reimbursed from the EDAP program through the Dormitory Authority. Everything is good with Amphenol. They are still growing are at or near 1200 employees.

New England Wood Pellets purchased a new facility in Pennsylvania. As part of that financing they are going to use the same bond company they use with us, TD Bank North. TD Bank North has asked for a 2nd mortgage on the Deposit Wood Pellet facility in Deposit which we currently are owner of through our PILOT agreement. They have asked if we would allow a 2nd mortgage to be placed on that property. Joe Scott has reviewed and approved it. It has no impact on us. Glenn has a resolution that would authorize New England Wood Pellet to place a 2nd mortgage on Deposit Wood Pellet processing facility. They have also asked that when they place that 2nd mortgage on the facility that the IDA provide an exception from the mortgage recording tax. A motion by Scott White, second by Bruce Dolph, to approve a 2nd mortgage on the property and to not approve the exemption from the mortgage recording tax; motion passed.

Casella Waste: The appraisal came back. The appraised value is less than the proposed contract price was going to be. Glenn told the attorney that we would pay the appraised value and no more. They asked if we would reconsider if they had an appraisal done. Glenn told them we are capping it at appraised value and if they wanted to bring in other information we can talk about it but that is a board decision.

Glenn just sent out an incentive letter for a project along with nine potential sites for an organic dairy processing facility/ tourism destination resulting in 200 new jobs.

Jim Thomson introduced Dennis Valente and Jeff Taggart. Jim Thomson explained why we did a PILOT for the Hancock compressor station. Dennis and Jeff expressed their concerns to the board regarding the pipeline.

Jim Thomson spent some time with Rob Goldstein. He would like to buy the Mike Jacobs building and turn it into a drug rehab center. He wants to covert the four seasons building into apartments targeted at 55+ housing. He is looking at doing a veterans rehab so Jim mentioned the Treadwell School. Jim also received a call from a national hotel developet who

would like to do a 100 room hotel on the site of the Rexmeire. He is connected to the oriental travel industry out of New York City.

Request of Loan Guarantee – Village of Sidney Ambulance Service: Glenn Nealis informed the board that they are starting up a for profit ambulance service in the village of Sidney that is going to be financed through NBT. Because of the new start up and the delay in getting repayment they are getting \$200,000 for working capital until reimbursements come in. The IDA has been asked to consider guarantying the \$200,000. Board agreed to look at it.

Meeting was adjourned in form.

DELAWARE COUNTY LOCAL DEVELOPMENT CORPORATION

Date: January 16, 2015

Time: 11:00 a.m.

Place: Delaware County eCenter
5 ½ Main Street, Delhi, NY

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

Absent: Mike O'Brien
Carol Jean Finch

The January 16, 2015, meeting of the Delaware County Local Development Corporation was called to order by Chairman James Thomson.

A motion by Scott White, second by Andrew Matviak to authorize the Chairman, James Thomson, to cast one ballot to elect these officers for the year 2015: James Thomson, Chairman; Scott White, Vice-Chairman; Bruce Dolph, Treasurer; George Bergleitner, Secretary; motion passed.

A motion by, George Bergleitner second by Bruce Dolph, to approve the draft minutes of the December 19, 2014 meeting; motion passed.

The following invoices were presented for approval:

Operating Account

NYS Urban Development Corporation	-640.00
JFR LTY, LLC	-98,725.41
Thomas Gallagher	-600.00
Delaware County Clerk	-80.00
Delaware County LDC	-109.59
Central Catskills Abstract Co., Inc	-485.00
NYS Urban Development Corporation	-640.00

A motion by Bruce Dolph, second by Andrew Matviak, to approve the invoices; motion passed.

Vintage Valley Farm: A motion by, Bruce Dolph second by George Bergleitner, to approve; motion passed.

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

Meeting was adjourned in form.