

DELAWARE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Date: February 22, 2013

Time: 11:00 a.m.

Place: Village of Sidney
Civic Center
21 Liberty Street
Sidney, NY 13838

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: Carol Jean Finch
Mike O'Brien

The February 22, 2013 meeting of the Delaware County Industrial Development Agency was called to order by Chairman Jim Thomson.

A motion by, Bruce Dolph second by George Bergleitner, to approve the draft minutes of the January 25, 2013 meeting; motion passed.

A motion by, Bruce Dolph second by George Bergleitner, to approve the financial reports; motion passed

The following invoices were presented for approval:

Unlimited Conferencing	-1.74
Village of Sidney	-36.85
Hancock Herald	-72.54
Del. Co. Elect. Coop.	-1,257.20
Realty USA	-100.00
Signs Etcetera	-384.00
Verizon Wireless	-52.54
Cedarwood Engineering Services PLLC	-1,308.42
Tax Collector	-13,000.88
Tax Collector	-492.04
Tax Collector	-368.50
Travelers	-897.35
The Daily Star	-116.10
Petty Cash	-60.00
Glenn Nealis	-67.16
Verizon Wireless	-52.49
Del. Co. Elect. Coop.	-1,252.51
Hodgson & Russ, Attorney's	-14,815.75
Catskill Development Foundation	-35.00
New York State Department of State	-40.00
C&S Companies	-16,542.00
Chazen Engineering	-14,188.62
Dente Engineering	-1,937.50
Hodgson & Russ, Attorney's	-38,283.86
Panamerican Consultants, Inc	-6,243.00

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

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

Glenn Nealis reviewed the treasurer's report. The line of credit with the Bank of Cooperstown will be paid off by a grant from the NYS Dormitory Authority. A motion by Bruce Dolph, second by George Bergleitner, to approve the treasurers report; motion passed.

Bill Willis reviewed the current loan report. A-1 has not paid us because he is paying his lawyer to sue the Coffee Pot. The chef for Lucky Dogs Hamden Inn quit so they are no longer open. That's going to be an issue with her \$10,000 grant. A motion by George Bergleitner, second by Bruce Dolph, to approve the loan report; motion passed.

Millennium Pipeline (Hancock Compressor Station): Joe Scott updated the Board on the status of the agreement with Millennium Pipeline. All details have been worked out on the agreement and the proposal is ready for consideration of formal approval by the Board. A motion by Bruce Dolph, second by George Bergleitner, to approve the approval resolution; motion passed.

Amphenol PILOT Agreement: Glenn Nealis introduced Joe Scott from Hodgson Russ. Joe Scott explained the terms of the PILOT agreement to the board. A motion by George

Bergleitner, second by Bruce Dolph, to approve the PILOT Deviation; motion passed. A motion by Bruce Dolph, second by George Bergleitner, to approve the resolution; motion passed. A motion by Bruce Dolph, second by George Bergleitner, to approve the Agent Resolution; motion passed.

Amphenol Project Update: Glenn Nealis update the board. The project has slowed down because of two issues. The first is with the Army Corps of Engineers. Army Corp is requiring that we put up a performance bond for mitigation efforts which is half a million dollar bond. We are having difficulty getting a bonding company to issue a bond in the IDA's name because we don't have the resources to back it up so Amphenol would have to be on it as well. Amphenol had some concerns on the amount and the term of the bond. Hopefully we will be able to resolve this issue quickly. The second issue is with dealing with EDA. We received formal signoff from EDA that they don't need anything more from us. Our plan is to start publicizing the bid next week to do the site work. If we don't follow the proper procedures with the bidding than that portion of the project will be kicked out.

Haggerty Hardware – Loan Re-amortization: Haggerty Hardware is doing well. He has started making larger payments so he can pay his loan off in ten years. We have changed his amortization schedule to reflect that.

Northeast Fabricators – Release of secondary loan guarantor: Bill Willis received a call from Bill Broder. His partner has left at Bill Broder would like to buy him out. He owes \$46,000 and we have a personal guarantee. He asked if we would release his partner from the collateral. Bill recommended that the board release his partner. A motion by Scott White, second by Bruce Dolph, to release partner from loan; motion passed.

Hidden Inn: We have never received a payment from them. The CWC board approved a six month forbearance if they come current with the CWC and the IDA but did not approve releasing Lee Liddle as a guarantor. They have not paid their county taxes and we have not received reinstatement of their insurance. We are a co-equal with the CWC and Bill recommended that the board and the CWC do everything together. Bill would also like an ending date before we default. A motion by Bruce Dolph, second by Andrew Matviak, to an ending date of March 31st and to agree with the CWC on all issues; motion passed.

Board Policy- Interest Accrual on Loans: Glenn Nealis informed the board that an issue came up during our audit. The auditor pointed out that we are not charging interest on late payments and wanted to make sure that the board was aware of this. A motion by Scott White, second by George Bergleitner, to recognize that the board is not charging interest on late payments; motion passed.

Town of Hancock Golf Course: A motion by George Bergleitner, second by Scott White, to authorize Glenn Nealis and Bill Willis to negotiate a loan at 3% for 10 years; motion passed.

Margaretville eCenter: Jim Thomson updated the board on some of this issues he has run into with the Margaretville eCenter. Jim Thomson asked the board for a \$15,000 grant for the Catskill Development Foundation to help with the Margaretville eCenter. A motion by Scott White, second by Bruce Dolph, approving a \$15,000 grant; motion passed.

Updates: Glenn Nealis informed the board that the purchase of the Wissahickon building for \$1 from the county may not happen. Jim Eisel has allowed the previous owners to take property out of the building that we had valued as scrap. Board discussed. Glenn updated the board on The Auk. The Auk had received a main street grant to fix up a building. The

business never opened. The owner had called us and wanted to pay back the money from the grant since the business never opened. We have not been able to contact the owner and would like approval from the board to write it off. A motion by Scott White, second by George Bergleitner, to approve writing off The Auk; motion passed. Andy Matviak asked if we had heard anything from the Kenyon's. Mike had tried to set a date and time to meet and they wouldn't give him a time. Scott White asked about the racetrack in Harpersfield. Glenn Nealis commented we currently have no involvement.

The floor was opened for the discussion of any Old and New business;

Meeting was adjourned in form.

DELAWARE COUNTY LOCAL DEVELOPMENT CORPORATION

Date: February 22, 2013

Time: 11:00 a.m.

Place: Village of Sidney
Civic Center
21 Liberty Street
Sidney, NY 13838

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

Absent: Carol Jean Finch
Mike O'Brien

The February 22, 2013, meeting of the Delaware County Local Development Corporation was called to order by Chairman James Thomson.

A motion by, George Bergleitner second by Bruce Dolph, to approve the draft minutes of the January 25, 2012 meeting; motion passed.

Glenn Nealis reviewed the treasurer's report.

The current loan report was reviewed. Catskill Country Furniture has all six apartments rented. Delaware Valley Spring Water may change ownership. They have had many issues. Jim Thomson commented that we have been having problems with people not paying their insurance. The board discussed possible solutions.

The following invoices were presented for approval:

Operating Account

Robert Vitti	-17,225.00
Delaware County Treasurer	-500.00
Delaware County Clerk	-65.00

Harlem & Jervis	-2,500.00
NYS Urban Development Corporation	-800.00

A motion by Scott White, second by George Bergleitner, to approve the invoices; motion passed.

Board Policy – Interest Accrual on Loans: A motion by Scott White, second by Andrew Matviak to recognize that the board is not charging interest on late payments; motion passed.

Approval to combine eligible USDA programs and accounts: A motion by Scott White, second by Andrew Matviak approve combining eligible USDA programs and accounts; motion passed.

Handsome Brook Farm - \$90,000 loan application – IRP#3: A motion by Andrew Matviak, second by George Bergleitner to approve the loan; motion passed.

LDC By-Law Updates: A motion by Scott White, second by Andrew Matviak to approve the by-law updates; 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.