

DELAWARE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Date: May 21, 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
Sally O'Neill, Treasurer
Bruce Dolph
Lori Paulson, Chief Financial Officer

Absent: Tabitha Byam
William Gross

The May 21, 2010 meeting of the Delaware County Industrial Development Agency was called to order by Chairman Jim Thomson.

A motion by, George Bergleitner second by Andrew Matviak, to approve the draft minutes of the April 16, 2010 meeting; motion passed.

Financial:

Glenn Nealis reviewed the current treasurer's report. Glenn noted dwindling balances and updated the board on the IRP II Agreement. Glenn asked the board for approval to move Leatherstocking's loan from IDA to LDC to allow us to meet our equity contribution. A motion by, Scott White second by George Bergleitner, to approve transferring Leatherstocking from the IDA to the LDC; motion passed. A motion by, Scott White second by Andrew Matviak, to approve the treasurer's report; motion passed.

Bill reviewed the loan report. [REDACTED] has rented 3 out of the 4 units. [REDACTED] has not borrowed any money yet but is moving along. [REDACTED] – the still is being delivered shortly and she is going to experiment making bourbon. [REDACTED] is progressing, and is using the mobile unit. It is working but is not the best situation due to price hike with cut done elsewhere. [REDACTED] – The building is almost done. [REDACTED] – business has picked up. [REDACTED] – is still paying \$100 a month. They have not sold the business yet. [REDACTED] is current. [REDACTED] - is doing better. [REDACTED] closed up. NBDC is processing the foreclosure. The house is for sale. .Scott asked about Ski Plattekill regarding the EB5 program. Glenn commented that Miller Meyer has sent information but he hasn't had time to review it yet. The economic study is done and is ok to move ahead with. Jim Thomson spoke with Steve Malone this morning and wants to meet with Glenn Nealis and Jim Thomson next week while he is in the area. A motion by, Scott White second by Andrew Matviak, to approve the loan report; motion passed.

The following invoices were presented for approval:

IDA	
Chan Squires	-305.00
Coughlin & Gerhart	-740.00
The Walton Reporter	-4.74
The Deposit Courier	-5.70
Main Care Energy	-1,539.84

Fund Income Account

Del. Co. LDC	-150,000.00
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A motion by Scott White, second by George Bergleitner, to approve the invoices; motion passed.

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

Updates – Eklunds – Got a draft copy of our audit received this week. Tractor Supply – The blueprint grant is being held up until there is a state budget. OCR Small Business loan program - There are two potential projects and we are just waiting on business plans. Friesland/ Campina – Making progress towards resolving capacity issue. The college golf course irrigation project is making headway and may help with DOMO issues. Potential future project – Sportsfield Specialties Inc. is interested in moving their promat subsidiary from North Carolina to Delhi. They will create 32 jobs over two years and the average wage will be \$13/hr. Deposit Pipeline – We’re getting closer to being free of the issue with the pump station. May cost up to \$1000 to correct then we can move to transfer.

Huff Ice Cream Project – William Willis presented. John would like to act quickly on the purchase of the water bottling plant or the AJS building. William Willis asked the board to approve purchasing the water bottling plant up to \$[REDACTED] and doing the same kind of rental lease for three years. If the IDA went with the water bottling facility the IDA would build to suit and then lease the completed facility to Huff. A motion by, Scott White second by Bruce Dolph, that the IDA supports and will make a monetary decision via phone and email; motion passed. A motion by, Scott White second by Bruce Dolph, to authorize Glenn to sign the mortgage with John Huff.; motion passed.

[REDACTED] - A motion by, Scott White second by George Bergleitner, to approve \$50,000 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: May 21, 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
George Bergleitner, Secretary
Andrew Matviak
Lori Paulson, Chief Financial Officer
Bruce Dolph
Sally O'Neill, Treasurer

Absent: Tabitha Byam
William Gross

The May 21, 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 approve the draft minutes of the April 16, 2009 meeting; motion passed.

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

The current loan report was reviewed. [REDACTED] is now current. [REDACTED] is having difficulty paying. They have requested a second deferment. William Willis is not in favor of a second deferment. Board discussed. Haggerty is very pleased with location. [REDACTED] – Sal has produced and shipped his first load of smoked salmon. Scott White asked about [REDACTED]. Glenn Nealis commented that he has spoken to two farms and they have both said how poorly run it is. Glenn spoke about the ag. working group meeting. The meeting was successful looking into dairy processing and marketing. A motion by, Scott White second by Andrew Matviak, to approve the loan report; motion passed.

The following invoices were presented for approval:

New York Main Street – Delhi

[REDACTED]	-20,000.00
Melissa Wakin - Mostert & Raegan Reed	-2,500.00

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

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

The Market Place – William Willis presented. They are interested in expanding. They would be moving up the street which would give them more space and ability to do more smoked products and have a cooler. Andrew Matviak asked if they needed to get updated permits for the food if they move. Bruce Dolph commented no. A motion by Andrew Matviak, second by George Bergleitner, to approve the loan; motion passed.

Buchanan Transportation – A motion by Scott White, second by Bruce Dolph, to approve the loan with a modified term of seven months; 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.