

DELAWARE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Date: April 16, 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
William Gross

Absent: Sally O'Neill, Treasurer

The April 16, 2010 meeting of the Delaware County Industrial Development Agency was called to order by Chairman Jim Thomson.

A motion by, William Gross second by George Bergleitner, to approve the draft minutes of the March 19, 2010 meeting; motion passed.

Financial:

Glenn Nealis reviewed the current treasurer's report. Our low interest loan money is slowly dissipating. There is nothing we can do about but we have a good plan B through the Office of Community Renewal. We will put together a fact sheet and try to get on the town board agendas and tell them about the program. Jim Thomson added that he would like the board members to go with them. Scott White asked about when the Margaretville ecenter financing will come through. Jim Thomson commented that the last word from Empire State Development was that all the approvals are in but the state is not funding any of these until there is a state budget. This is in the first group of projects to be funded after the state budget. We are trying to establish a loan guarantee program. Jim has spoken to Delaware National Bank and they were interested. Board discussed. Glenn Nealis informed the board that the IDA tax has been cancelled and we should be refunded the money we paid in. A motion by, Scott White second by George Bergleitner, to approve the treasurers report; motion passed.

Bill reviewed the loan report. [REDACTED] – NBDC is foreclosing on them and asked if we would take a buyout for \$ [REDACTED] and we told him yes. [REDACTED] owes us three months. He thought he didn't owe us anything. [REDACTED] – hasn't started smoking fish this week. The [REDACTED] – Got [REDACTED] out of there. A-1 Contracting was the lowest bid that was acceptable. Dale Downin said that [REDACTED] did more damage than anything. They have a three month time frame to get the restaurant up and running. A motion by, Scott White second by George Bergleitner, to approve the loan report; motion passed.

The following invoices were presented for approval:

IDA	
NYSEG	-15.49
NYSEG	-35.28
Neighbors Insurance	-490.00
Petty Cash	-56.00
Village of Sidney	-34.10
Thomas Rieder	-395.00
Coughlin & Gerhart	-170.00
Main Care Energy	-2,160.87
NYSEG	-351.53
Metnick Law Office, P.C.	-150.00
Dubben Brothers Service	-147.86
New York State Division of the Treasury	-28,119.00
Petty Cash	-50.00
NYSEG	-15.49
Catskill Development Foundation	-105.00
Economic & Policy Resources	-3,900.00
Del. Co. Elect. Coop.	-1,405.76
Delaware Operations, Inc.	-3,330.82
CNA Surety	-300.00
Elizabeth Fronckowiak	-30.00
NYSEG	-15.49

GOSC Micro

	-29,329.00
Harlem & Jervis	-671.00

A motion by Scott White, second by William Gross, to approve the invoices; motion passed.

Updates – Village of Deposit – Glenn had a call from their attorney and she has got them back on track of taking ownership of the lines. Hopefully there will be some movement on that over the next couple meetings. Glenn signed a term sheet with Pino Associates. The attorney is following up with our debt on Amaral. He doesn't get paid unless we get paid. He gets 1/3 of what we get. New England Wood Pellets closed. They had a minor fire last week. Glenn had a meeting with DOMO and Empire State Development after our last meeting about their future plans. This week he had a follow up meeting with Pete Bracci (Town Supervisor) to get him on board to set up a town, village meeting that Glenn and Jim will attend to let them know how important those industries are. Greg Starheim is working on the gas and electric. John Meredith – Glenn has been in contact with Chris Dangler who is the principle at Walton. She is going to write up a proposal for \$500 a year to a graduating senior with good grades in political science and government. Covidien – Glenn had a meeting with them on Tuesday. They have a massive employee training program that they want to get underway with. We have a lot of good things we can offer them. Tractor Supply – we talked about a term sheet last meeting. Empire State Development just sent us the stuff. Huff Ice Cream – Mike Risley came back with an asking price of \$██████. Bill and John met yesterday and they are interested in putting in a counteroffer of \$██████. The board previously approved up to \$██████. The price will be somewhere between \$██████ and \$██████. That money is coming out of the

Fund Income account. John is still interested in the water bottling plant. Glenn sent the owner of the water bottling plant a certified letter but has not heard anything from him yet.

Resolution in Support of Belleayre Resort- Glenn informed the board that there was a change in the last whereas over \$2 million dollars annual it should read over \$650,000 annually in property taxes. A motion by, William Gross second by Scott White, to approve the resolution; 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: April 16, 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
Tabitha Byam
William Gross

Absent: Sally O'Neill, Treasurer

The April 16, 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 March 19, 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. A motion by, Andrew Matviak second by Scott White, to approve the loan report; motion passed.

Delaware Valley Spring Water - Bill presented. They have an opportunity to buy this business. Right now the business is not aggressive. The new owners would like to hire 4 more people and expand the business. They would like to start advertising and have this take off. The good thing about this business is there is 0% cost of goods. They have one machine that is gravity fed. Caps are the only cost. They closed on the place in April. They need our money for improvements and hiring people. A motion by, Scott White second by George Bergleitner, to approve the loan; motion passed.

Bob Vitti – Bill presented. Bob Vitti purchased the lot across from Butch Klinger. There are currently four businesses that are renting out space. He has been successful and is out of the flood zone. He needs to do an expansion for more office space at 44 West. He has commitments for all the additional space. He has created retail space that he needs to renovate and would like to put in a parking area. Bob Vitti decided he was going to do lumber because nobody else was interested in it. He has purchased all the equipment. Bob is quitting his job to run the lumber yard. This project will create about 25 jobs. Bob Beckman is going to take 35,000 sq. ft. of retail. He needs the offices done by May, the retail done in June and the lumber yard operational by June. A motion by, Scott White second by William Gross, to approve the loan; motion passed.

There were no invoices presented for approval.

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.