

DELAWARE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Date: March 16, 2012

Time: 11:00 a.m.

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

Present: James Thomson, Chairman
Glenn Nealis, Executive Director
William Willis, Economic Development Specialist
George Bergleitner, Secretary
Bruce Dolph
William Gross
Tabitha Byam

Absent: Caroljean Finch
Scott White, Vice-Chairman
Andrew Matviak

The March 16, 2012 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 April 17, 2012 meeting; motion passed.

Financial:

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

Bill reviewed the loan report. Bill informed the board that the Delaware National Bank offered the board \$4,000 for Hogan's. A motion by, George Bergleitner second by Bill Gross, to approve the \$4000 from the Delaware National Bank; motion passed. Jim Thomson updated the board on Leatherstocking. A motion by, George Bergleitner second by Bruce Dolph, to approve the financial reports; motion passed.

The following invoices were presented for approval:

NYSEG	-137.54
Thomas F. Leo, LS.PC	-1,026.00
Catskill Development Foundation	-70.00
Department of State	-40.00
Del. Co. LDC	-5,000.00
Unlimited Conferencing	-76.34
Dryden Mutual	-522.00
Cedarwood Engineering Services PLLC	-1,307.63
Village of Margaretville	-47.00
Harlem & Jervis	-200.00
Hinman, Howard & Kattell, LLP	-84,000.00
Schaefer Enterprises of Deposit, Inc.	-2,808.00
Thomas Rieder	-190.00
Verizon Wireless	-56.81
Del. Co. Elect. Coop.	-1,051.79

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

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

Amphenol: Glenn Nealis updated the board on Amphenol. Dan Spitzer updated the board on the SEQR review. A motion by, Bruce Dolph second by Bill Gross, to approve the resolution to become lead agency and to issue the negative declaration; motion passed.

Amphenol financing: Glenn Nealis updated the board on securing temporary financing for the acquisition of the project site. The IDA has received a commitment letter from the Bank of Cooperstown for a \$1 million line of credit. The IDA would be required to transfer \$300,000 to a Bank of Cooperstown savings account and assign the annual proceeds of the Millennium community benefit fund as collateral. Maturity would be 24 months. There will be no monthly interest or principal payments, interest will accrue until pay-off. The Board discussed seeking additional quotes from banks as well as working with the Bank of Cooperstown to reduce the IDA's collateral commitment. A motion by, Bill Gross second by Bruce Dolph, authorizing the executive director to secure the line of credit through the Bank of Cooperstown per the terms presented, or per any more beneficial terms the IDA may be able to receive; motion passed.

Hidden Inn: Jim Thomson informed the board that we now have all of the paperwork done for the closing. Francis Jenkins would like to convert the loan to an interest only loan until July 2012. A motion by, Bruce Dolph second by Bill Gross, to approve converting the loan to interest only until July 2012 with the stipulation that Francis Jenkins signs the mortgage agreement; motion passed.

Annual Audit: Glenn Nealis updated the board.

Margaretville eCenter: Jim Thomson updated the board on the progress of the eCenter. Glenn Nealis informed the board that the IDA transferred the Margaretville eCenter to the Catskill Development Foundation.

The floor was opened for the discussion of any Old and New business; Bruce Dolph updated the board on the wind towers.

Meeting was adjourned in form.

DELAWARE COUNTY LOCAL DEVELOPMENT CORPORATION

Date: March 16, 2012

Time: 11:00 a.m.

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

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

Absent:

The March 16, 2012, meeting of the Delaware County Local Development Corporation was called to order by Chairman James Thomson.

A motion by, Bruce Dolph second by George Bergleitner, to approve the draft minutes of the April 17, 2012 meeting; motion passed.

Glenn Nealis reviewed the current treasurer's report. A motion by, Bruce Dolph second by Bill Gross, to approve the treasurers report; motion passed.

The current loan report was reviewed. A motion by, Bruce Dolph second by Bill Gross, to approve the loan report; motion passed.

The following invoices were presented for approval:

Operating Account

Eklund Farm Machinery	-6,448.05
NYS Urban Development Corporation	-800.00

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

Kempthorne Loan Application: A motion by Bill Gross, second by Bruce Dolph, to approve; motion passed.

LDC Blueprint Fund Loan/ WB Delhi LLC: Glenn Nealis informed the board that we finally got the information we needed to apply for the 20% forgiveness on the loan.

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.