

DELAWARE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Date: August 27, 2010

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
Andrew Matviak
Bruce Dolph
Lori Paulson, Chief Financial Officer
William Gross
George Bergleitner, Secretary
Tabitha Byam
Mike Armiak, Millennium Pipeline

Absent: Scott White, Vice-Chairman
Sally O'Neill, Treasurer

The August 27, 2010 meeting of the Delaware County Industrial Development Agency was called to order by Chairman Jim Thomson.

Jim Thomson introduced Mike Armiak from Millennium Pipeline. Mike Armiak requested a wavier for the letter of credit that was required for the community benefits package. Mike Armiak said he would like the letter waived because of the cost and he feels that they are a solid business now and that the business risk is no longer there. Board discussed options for making sure we would receive payment. Jim Thomson expressed an interest in working with Mike Armiak to get natural gas to two manufacturers in the area looking to expand. Mike Armiak said he was willing to work with us and would see what they could do. A motion by, William Gross second by Bruce Dolph, to dispense the letter of credit under the condition that they put the next payment in escrow; motion passed.

A motion by, Andrew Matviak second by Bruce Dolph, to approve the draft minutes of the July 16, 2010 meeting; motion passed.

Financial:

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

Glenn Nealis reviewed the loan report. The judgment for the [REDACTED] was filed. [REDACTED] – Someone else had filed another lien on their personal residence which we also have a lien on.

The following invoices were presented for approval:

IDA	
Elizabeth Fronckowiak	-30.00
Delaware Operations, Inc.	-30.00
NYSEG	-1,414.40
NYSEG	-39.04
Chan Squires	-15.49
Petty Cash	-270.00
Catskill Development Foundation	-68.26
Verizon Wireless	-3,500.00
NYSEG	-87.73
Coughlin & Gerhart	-629.14
Catskill Development Foundation	-606.56

A motion by Bruce Dolph, second by William Gross, to approve the invoices; motion passed.

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

██████████ – Glenn Nealis updated the board. Litton loan services would like to buy out our amount to clean up liens so that Litton could move forward with selling the property. A motion by Bruce Dolph, second by George Bergleitner, to approve the buyout proposal for a project that would be economically beneficial for the area; motion passed.

09 Audit and Management letter – Glenn presented the board with the audit and management letter.

DOMO – Glenn update the board. DOMO is interested in expanding. They have been working with the Village on the sewer and water capacity issue. They have hired an independent engineer to see if they have the capacity and how they could provide it to them. The report is due at the end of the month. They are also working on getting natural gas.

AJS – Has not closed yet. They are trying to find out who owns family realty LLC. One partner gave all her rights to Mike Risley but the paperwork was lost. Once paperwork is found they will have the 2/3 of the corporation's vote that they need to sell it.

Updates – Eklunds – They stopped working on the building over the summer. The last two weeks they have been back to work on it and hope to have it all done by this fall. Sportsfield – Glenn has been working with them to move promats here from North Carolina. He is hoping to get grant money to them. Andrew Matviak asked how many jobs this would create. Glenn commented 30 – 40 jobs would be created. Robinson Terrace – They are putting in a new assisted living facility in Stamford but funding has been delayed.

A-1 Home Improvement – Board needed a formal approval. A motion by George Bergleitner, second by Bruce Dolph, to approve the loan; motion passed.

Masserson – They have only received half of the grant money from the state. The balance will come through in November or December. A motion by Bruce Dolph, second by Andrew Matviak, to approve the loan; motion passed.

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

Meeting was adjourned in form.

DELAWARE COUNTY LOCAL DEVELOPMENT CORPORATION

Date: August 27, 2010

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
Andrew Matviak
Lori Paulson, Chief Financial Officer
Bruce Dolph
William Gross
George Bergleitner, Secretary
Tabitha Byam

Absent: Scott White, Vice-Chairman
Sally O'Neill, Treasurer

The August 27, 2010, meeting of the Delaware County Local Development Corporation was called to order by Chairman James Thomson.

A motion by, Andrew Matviak second by Bruce Dolph, to approve the draft minutes of the July 16, 2010 meeting; motion passed.

Glenn Nealis reviewed the current treasurer's report. Everything is good with the exception of [REDACTED] and [REDACTED]. A motion by, George Bergleitner second by William Gross, to approve the treasurers report; motion passed.

The current loan report was reviewed. Glenn advised the board that we could apply for another loan after the \$50,000 in IRP2 is drawn down. Jim Thomson asked if we could use the \$50,000 in IRP2 for part of the [REDACTED] project. Glenn commented that was a good idea and he would check with Lori. A motion by, Bruce Dolph second by Andrew Matviak, to approve the loan report; motion passed.

The following invoices were presented for approval:

LDC	
NYS Department of State	-40.00
Delaware County Clerk	-120.00

USDA RBEG#4

[REDACTED]	-17,000.00
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IRP#2

Delaware Valley Spring Water, Inc.	-75,000.00
Delaware County IDA	-150,000.00

A motion by Bruce Dolph, second by William Gross, to approve the invoices; 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.