

DELAWARE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Date: August 26, 2016

Time: 11:00 a.m.

Place: Delaware County eCenter
5 ½ Main Street, Delhi NY

Present: James Thomson, Chairman
Scott White, Vice-Chairman
Glenn Nealis, Executive Director
William Willis, Economic Development Specialist
Andrew Matviak
Bruce Dolph
Mike O'Brien
Flerida Santana
Tabitha Byam

Absent: George Bergleitner, Secretary

The August 26, 2016 meeting of the Delaware County Industrial Development Agency was called to order by Chairman Jim Thomson.

A motion by, George Bergleitner second by Mike O'Brien, to approve the draft minutes of the June 24, 2016 meeting; motion passed.

Glenn Nealis reviewed the treasurer report. The IDA received approval to consolidate the GOSC 07 funds with GOSC fund to make it more feasible to lend money while in a lending crunch. A motion by, Scott White, second by Mike O'Brien, to approve the treasurers report; motion passed.

Bill Willis updated the loan report. A-1Home Improvement has his truck listed on eBay with a \$3,000 reserve that will end Sunday. Alpine Roofing has all of their equipment in and is doing well. Cassie's Café paid us off and is ready to close. Lucky Dog is paying monthly. Glenn updated the board on STREDC and Roxbury Mountain Maple. Shady Lady is paying monthly and is doing better now that her sister is there. Work in Progress sent a check and promised to pay the loan off by the end of the year. The board discussed West Branch Collision and Classics.

The following invoices were presented for approval:

IDA Operating Account

Unlimited Conferencing	-15.07
Mostert, Manzanero & Scott, LLP	-700.00
Sportsfield Specialties, Inc	-217,000.00
Village of Sidney	-94.51
Waldron's Floor Covering	-8,955.00
United States Treasury	-150.63
Cedarwood Engineering Services PLLC	-3,594.59
Verizon Wireless	-52.90
Glenn W Nealis	-694.90

A motion by Scott White, second by Bruce Dolph, to approve the invoices; motion passed.

Project Updates

Enviro Energy: We have struck a deal with the Otsego County IDA. We have agreed to have them sell off all of the equipment. There are some big ticket items that should bring in between \$50,000 to \$100,000. The three creditors will split the proceeds equally. The LDC would serve as the receiver and oversee all of the sales. It will be up to the Miller's to find buyers and settle on the price. The buyers will contact us and send the checks directly to us along with the bill of sale. We will keep track of everything until all of the equipment is sold and then we will divide the proceeds three ways and the three entities agree to release the Millers from any and all business and personal claims. The Otsego County IDA will retain their secondary position on the real estate. A motion by Bruce Dolph, second by Andrew Matviak, to approve; motion passed.

PILOT Compliance: The board's preference was to have Glenn complete himself. Glenn commented he is capable of doing it himself but it will take a lot of time. Joe Scott has reduced his cost to not exceed \$2,000 to complete. A motion by Scott White, second by Bruce Dolph, to approve Joe Scott doing the work; motion passed.

Bassett Hospital: Bassett is looking to purchase Tri Town Regional Hospital. It is a \$10 Million project. Our attorney has contacted their head of finance for Bassett to let them know we would be interested in it. Carlton Rule, the head of Delhi and Sidney hospital called and would like to meet with Glenn about the project.

CFA Grants: We submitted an application for Town of Colchester for a parks and rec grant. We did an Ag micro grant. We also submitted one for the sports complex in Davenport and for Otsego Ready Mix.

Green Lumber: That project is finally completed. DCEC is setting the final poles this week.

Mountain Side Farms: In the paper there was an article about Elmhurst Dairy closing in Brooklyn. The family that owns that farm also owns Mountain Side Farms. Glenn called the owner of Mountain Side Farms to find out what the closing of Elmhurst Dairy meant for Mountainside Farms. That conversation has led to Glenn working on a project with them. The first project wouldn't create any new jobs but would retain them. They are looking to buy a bunch of the equipment from Elmhurst Dairy. That would lead into a small project in Roxbury if they put in their own bottling facility which would create between 5-10 jobs.

IDA Pump Station: Nothing new has happened. Domo doesn't want to acknowledge that there is an issue or that they have any role in upgrading the pump station. Saputo wants it done as soon as possible. Glenn told Saputo they have two options. They could buy and take ownership or enter into a long term lease where Saputo would assume all responsibilities for the plant.

Other Old/New Business: Jim Thomson passed out a first draft of the newsletter that Lisa Wisely is working on for us to promote our success in the Sidney Area. He also updated the board on the bio digester project in Walton. Jim Thomson spoke to the board about the Adirondack region and how they welcome the tourist compared to the Catskills.

Meeting was adjourned in form.

DELAWARE COUNTY LOCAL DEVELOPMENT CORPORATION

Date: August 26, 2016

Time: 11:00 a.m.

Place: Delaware County eCenter
5 ½ Main Street, Delhi NY

Present: James Thomson, Chairman
Scott White, Vice-Chairman
Glenn Nealis, Executive Director
William Willis, Economic Development Specialist
Andrew Matviak
Bruce Dolph
Mike O'Brien
Florida Santana
Tabitha Byam

Absent: George Bergleitner, Secretary

The August 26, 2016 meeting of the Delaware County Industrial Development Agency was called to order by Chairman Jim Thomson.

A motion by, George Bergleitner second by Mike O'Brien, to approve the draft minutes of the June 24, 2016 meeting; motion passed.

The following invoices were presented for approval:

Operating Account

Mostert, Manzanero & Scott, LLP	-4,600.00
NYS Department of State	-40.00

A motion by Scott White, second by Bruce Dolph, to approve the invoices; motion passed.

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

Bill Willis reviewed the loan report. DRBS has turned out really nice and is doing well. They are running the water lines now and will be turning on the saws. They currently have 12 employees. We are working on closing the loan with Engels Cabinet Shop but that has been held up due to some corporate issues with Second Nature Construction. John Schuman from Two Old Tarts has decided they are going to sell. After paying all the bills there is nothing left for them. They are going to continue running the business until it sells. A motion by, Florida Santana second by Scott White, to approve loan report; motion passed.

IRP BOD Closing Resolution: A motion by, Scott White second by Andrew Matviak, to authorize Glenn to sign into and to transfer \$63,086 from Bank of Cooperstown to the LDC for match ; motion passed.

NY State Ag IRP Program: Glenn updated the board on a program that the state wants to put out to establish which, is essentially an IRP program that is based on state funding. They have \$10 Million and are looking for regional lenders to borrow money from them at 1% interest; payments are interest only for 10 years. After 10 years there would be a lump sum payment. They are looking for a lender in the Southern Tier Region and contacted us to see if we would be interested. We would be able to get \$10 Million at 1% interest to help agriculture businesses in the Southern Tier. A motion by, Scott White, second by Mike O'Brien, to approve; motion passed.

The floor was opened for the discussion of any Old and New business; No Old and New business.

Meeting was adjourned in form.