



COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY MEETING NOTICE

Notice is hereby given on this 31st day of January 2017, to all interested agencies, groups and persons that 8:30 am on the 7th day of February 2017, the Columbia County Industrial Development Agency (IDA) and its Audit, Finance and Governance Committees will hold their regularly scheduled meeting at their offices located at 4303 US Route 9, Hudson, NY 12534. This meeting will be held to consider all appropriate business brought before it. The meeting is open to the public.

Sarah Sterling, Secretary
Columbia County Industrial Development Agency
Dated January 31, 2017

IDA Board of Members Agenda

Members:

Bob Galluscio	Jim Mackerer	Sarah Sterling
William Gerlach	Carmin Pierro	
Brian Keeler	Sidney Richter	

1. Election of Officers*
2. 2017 Annual Housekeeping Resolution*
3. Minutes October 11, 2016, December 29, 2016*
4. 2017 Mission Statement and Measurements Report*
5. Confidential Board Evaluation
6. CEDC/IDA Contract*
7. IDA Mortgage Tax Exemption Law
8. Audit Committee Report
 - a. Engagement Letter*
 - b. Charter Review/Adoption*
9. Finance Committee Report
 - a. Treasurer's Report*
 - b. Charter Review/Adoption*
10. Governance Committee Report
 - a. Charter Review/Adoption*
 - b. Compliance Calendar
 - c. Annual Financial Disclosure
11. Redburn Development
 - a. Letter Authorizing Fee Split*
12. SunStream Hudson I& II
13. American BioMedica
14. Public Comments

Attachments:

Minutes, October 11, 2016, December 29, 2016
2017 Mission Statement and Measurements Report Draft
Treasurer's Report
Compliance Calendar Draft

DRAFT

**MINUTES
COLUMBIA COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
Tuesday, October 11, 2016
4303 Route 9
Hudson, New York**

The regular meeting of Columbia County Industrial Development Agency held at their offices located at 4303 Route 9, Hudson, NY 12534 on October 11, 2016. The meeting was called to order at 8:41 am by James Mackerer, Chairman.

Attendee Name	Title	Status	Arrived
Bob Galluscio	Treasurer	Present	
William Gerlach	Board Member	Present	
Brian Keeler	Board Member	Present	
Jim Mackerer	Chairman	Present	
Carmin Pierro	Member	Present	
Sid Richter	Vice-Chairman	Present	
Sarah Sterling	Secretary	Present	
Theodore Guterman II	Counsel	Present	
F. Michael Tucker	President/CEO	Excused	
Tony Jones	Chairman CEDC	Present	
Lisa Drahushuk	Administrative Supervisor	Present	
Erin McNary	Bookkeeper	Present	
Ed Stiffler	Economic Developer	Present	
Katie Kocijanski	Register Star	Present	

Minutes:

Ms. Sterling made a motion, seconded by Mr. Richter to approve the minutes of August 9, 2016. Carried.

President's Report:

Mr. Mackerer stated Mr. Tucker had a conflict and was unable to attend the meeting. He noted Mr. Tucker had emailed a detailed report and a hard copy had been distributed. Mr. Mackerer presented the highlights of the report. He noted Mr. Tucker indicated the Redburn project was projected to close at the end of October or early November. He stated Hudson Valley Creamery has been encouraged to utilize the IDA for their expansion.

Mr. Mackerer informed the Board the SunStream Hudson project was before the Greenport Planning board due to the location and number of the poles required by National Grid. He noted they were not on the original plan. Mr. Guterman noted Sunstream had been unable to show the poles on the site

plan due to the lack of information provided by National Grid. He stated the Greenport Planning Board's public hearing on the project had been scheduled for October 28th. Mr. Stiffler informed the Members that the public hearing was actually scheduled for October 25th and not the 28th. Mr. Mackerer reviewed the remaining projects on the President's report.

Financial Committee Report:

Treasurer's Report:

Mr. Mackerer stated as of September 30th, current assets totaled \$168,000, with other assets totaling \$50,000. He noted current liabilities and long term liabilities totaled \$107,000 with equities totaling \$111,000. *Ms. Sterling made a motion, seconded by Mr. Gerlach to approve the Treasurer's Report as recommended by the Finance Committee. Carried.*

2017 Budget:

Mr. Mackerer stated the budget as presented would require \$4.5 million in projects be approved by the IDA. He noted in the current year \$85,000 had been budgeted for IDA fees to be collected. He stated there were currently no projects on the agenda for next year. He noted the administrative fee to be paid by the IDA to CEDC had been reduced to \$24,000. *Mr. Galluscio made a motion, seconded by Mr. Keeler to approve the 2017 budget as recommended by the Finance Committee. Carried.*

Governance Committee Report:

Confidential Board Evaluation Summary:

Mr. Mackerer noted this was a summary of the evaluation forms the Members had completed. He stated the summary would be sent to the New York State Authority Budget Office once reviewed and approved by the members. *Mr. Richter made a motion, seconded by Ms. Sterling to approve the summary as recommended by the Governance Committee and forward the report to the ABO as required. Carried.*

Project Updates:

Mr. Mackerer noted that the project updates had been previously reported during the President's Report. He noted that the Special Needs project had not been mentioned in the report. Mr. Guterman stated he had been aware of an older inquiry from Special Needs seeking to take over bonds from Inflight. He stated the company chose not to proceed as there was only 2 years remaining on the bonds. Mr. Mackerer felt Inflight was a good prospect for a CRC project due to their current building projects.

Mr. Mackerer stated the Claverack Pump Service had been discussed in the President's report. He noted the issue was an encroachment from an adjoining land owner, which has been settled to the satisfaction of both parties. The boundary line would be changed, including the property affected by the encroachment in the other parcel. The property to be purchased by Claverack Pump Service would contain less property than originally agreed upon, but the price would be changed to reflect the loss of the property. Mr. Guterman stated the County Attorney's office had taken the lead on the issue.

With no further business to discuss or public comment, a motion was made by Mr. Richter and seconded by Mr. Pierro. Carried. The meeting adjourned at 8:51am

DRAFT

**MINUTES
COLUMBIA COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
Thursday, December 29, 2016
4303 Route 9
Hudson, New York**

The special meeting of Columbia County Industrial Development Agency held at their offices located at 4303 Route 9, Hudson, NY 12534 on December 29, 2016. The meeting was called to order at 8:31 am by James Mackerer, Chairman.

Attendee Name	Title	Status	Arrived
Bob Galluscio	Treasurer	Absent	
William Gerlach	Board Member	Present	
Brian Keeler	Board Member	Present	
Jim Mackerer	Chairman	Present	
Carmin Pierro	Member	Absent	
Sid Richter	Vice-Chairman	Present	
Sarah Sterling	Secretary	Present	
Theodore Guterman II	Counsel	Present	
F. Michael Tucker	President/CEO	Present	
Lisa Drahushuk	Administrative Supervisor	Excused	
Erin McNary	Bookkeeper	Present	

Mr. Guterman stated the meeting had been called to discuss extending the lease with SunStream Hudson I and II. He handed out copies of the approving resolution for permanent financing for the board's review. He stated the legal fees would be paid by the company and a \$10,000 - \$11,000 fee would be paid to the IDA. He noted financial assistance had been approved for the project in 2015 which included mortgage and sales tax exemption and a public hearing had been held previously.

Mr. Keeler asked Mr. Guterman to clarify the structure of the lease/leaseback transaction. Mr. Guterman explained that Sunstream would lease the property to the IDA, who would then lease the property back to SunStream. He stated the extended lease would end in the middle of February.

Mr. Richter made a motion, seconded by Mr. Gerlach to adopt the approving resolution for the Sunstream Hudson I and II project which authorized the execution of documents in connection with providing permanent financing of a lease/leaseback transaction. Carried.

With no further business to discuss or public comment, a motion was made by Ms. Sterling and seconded by Mr. Richter. Carried. The meeting adjourned at 8:51am

Respectfully submitted by Erin McNary

DRAFT

Columbia County Industrial Development Agency

Mission Statement

Public Authority's Mission Statement: Our mission is to facilitate the establishment of new businesses and the enhancement of existing businesses that create and/or retain jobs and promote private sector investment using the statutory powers established under New York State Law.

Date Adopted:

DRAFT

Columbia County Industrial Development Agency
Measurements Report for 2017

List of Performance Goals:

- A. Educate local business owners, elected officials and other community representatives regarding the resources the Columbia County IDA has available to new and existing businesses in Columbia County. This includes participating in appropriate public meetings, press releases, marketing of the Columbia County IDA website, etc.
- B. Continue to work with all municipalities in Columbia County to assist with projects which will have an economic impact on local businesses including applications for grant funding and, if feasible, administration of grants secured.
- C. Through and cooperatively with the Columbia Economic Development Corporation, (CEDC) continue to work with all Columbia County organizations and departments to ensure business issues are addressed (workforce training, business development, etc.).
- D. Continue to work with the CEDC to coordinate marketing efforts toward entrepreneurs and businesses looking to start, expand and/or relocate to Columbia County.

Additional questions:

1. Have the board members acknowledged that they have read and understood the mission of the public authority?

2. Who has the power to appoint the management of the public authority?

Columbia County Board of Supervisors

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

The Board (with participation from management) will develop the mission statement and continually evaluate and assess the goals and measurables to ensure the authority is meeting its mission. The management will work to implement the authority's mission and continually monitor the goals and objectives with measurables to define performance results to achieve the intended public purpose.

5. Has the Board acknowledged that they have read and understood the responses to each of these questions?

8:20 AM

01/30/17

Accrual Basis

Columbia County IDA
Balance Sheet
 As of December 31, 2016

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
First Niagara Bank	2,177.51
Key Checking	35,622.33
Key Money Market	70,756.24
NUBK - Escrow 2990 Rt 9 Realty	21,410.03
Key - Escrow BAC Sales, Inc.	35,149.32
Total Checking/Savings	165,115.43
Total Current Assets	165,115.43
Other Assets	
Comm. Park Land Sale Recv.	
HRVH, LLC	27,750.00
Limz	22,379.15
Total Comm. Park Land Sale Recv.	50,129.15
Total Other Assets	50,129.15
TOTAL ASSETS	215,244.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow 2990 Rt 9 Realty	21,410.03
Escrow BAC Sales, Inc.	35,149.32
Total Other Current Liabilities	56,559.35
Total Current Liabilities	56,559.35
Long Term Liabilities	
Due to Col.Cnty Land Sale	
HRVH, LLC	27,750.00
Limz	22,379.15
Total Due to Col.Cnty Land Sale	50,129.15
Total Long Term Liabilities	50,129.15
Total Liabilities	106,688.50
Equity	
Fund Balance - Unrestricted	137,459.52
Net Income	-28,903.44
Total Equity	108,556.08
TOTAL LIABILITIES & EQUITY	215,244.58

8:21 AM

01/30/17

Accrual Basis

Columbia County IDA
Profit & Loss Budget vs. Actual
January through December 2016

	Jan - Dec 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Comm Prk Principal Inc.	3,120.85			
Land Sale Income				
Land Sale Inc. (Int)	1,304.63			
Land Sale Income - Other	0.00	2,000.00	-2,000.00	0.0%
Total Land Sale Income	1,304.63	2,000.00	-695.37	65.2%
Administration Fee Income	15,500.00	85,000.00	-69,500.00	18.2%
Application and Misc Income	3,000.00	3,000.00	0.00	100.0%
Bank Interest	92.93	35.00	57.93	265.5%
Total Income	23,018.41	90,035.00	-67,016.59	25.6%
Expense				
Comm. Park Land Sale				
Comm Park money to County	3,120.85			
Total Comm. Park Land Sale	3,120.85			
Consultants	125.00	7,500.00	-7,375.00	1.7%
Legal Fees	12,223.01	7,500.00	4,723.01	163.0%
Accounting & Audit	8,105.64	10,000.00	-1,894.36	81.1%
Administration/CEDC	25,000.00	36,000.00	-11,000.00	69.4%
Insurance	2,707.00	4,000.00	-1,293.00	67.7%
Office & Misc Exp	640.35	2,500.00	-1,859.65	25.6%
Total Expense	51,921.85	67,500.00	-15,578.15	76.9%
Net Ordinary Income	-28,903.44	22,535.00	-51,438.44	-128.3%
Other Income/Expense				
Other Income				
PILOT Receipts	140,812.45			
Total Other Income	140,812.45			
Other Expense				
PILOT Payments	140,812.45			
Total Other Expense	140,812.45			
Net Other Income	0.00			
Net Income	-28,903.44	22,535.00	-51,438.44	-128.3%

DRAFT

IDA Compliance Calendar

Board Meeting Month	Activity	Notes
January	Board and Committee Self-Evaluations, Annual Financial Disclosures Distributed	Require Committee & Board review and approval
February	Review Mission Statement and Measurements Report for changes	Changes require BD approval and resubmission to ABO
March	Review Annual, Audit, Procurement and Investment Reports (Reports are produced by PARIS) DEADLINE 3/31/17	Require Board review and approval
April	Policy and Procedure Review and update	
May	Policy and Procedure Review and update	
June	Policy and Procedure Review and update	
July	Policy and Procedure Review and update	
August	Policy and Procedure Review and update	
September	Budget Review DEADLINE 10/31/17	
October	Budget Review and approval	Requires Board review and approval
November	Policy and Procedure Review and update	
December	Policy and Procedure Review and update	