



COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY MEETING NOTIC

Notice is hereby given on this 28th day of November 2017, to all interested agencies, groups and persons that 8:30 am on the 5th day of December 2017, the Columbia County Industrial Development Agency (IDA) 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 November 28, 2017

IDA Board of Members Agenda

Members:

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

1. Minutes October 3, 2017*
2. President/CEO Report
3. Treasurer's Report*
4. Project Updates
5. Public Comments

Attachments:

Minutes, October 3, 2017
Treasurer's Report

*Requires Approval

**MINUTES
COLUMBIA COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
Tuesday, October 3, 2017
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 3, 2017. The meeting was called to order at 8:45 am by James Mackerer, Chairman.

Attendee Name	Title	Status	Arrived/Departed
Bob Galluscio	Treasurer	Present	
William Gerlach	Board Member	Present	
Brian Keeler	Board Member	Present	
Jim Mackerer	Chairman	Present	
Carmine Pierro	Member	Present	
Sid Richter	Vice-Chairman	Present	
Sarah Sterling	Secretary	Present	
Theodore Guterman II	Counsel	Present	
F. Michael Tucker	President/CEO	Present	
Brandon Dory	Project Manager	Absent	
Lisa Drahushuk	Administrative Supervisor	Present	
Erin McNary	Bookkeeper	Present	
Ed Stiffler	Economic Developer	Present	
Martha Lane	Business Development Specialist	Present	
Carol Wilber	Marketing Director	Present	

Minutes:

Mr. Galluscio made a motion, seconded by Mr. Richter to approve the minutes of August 1, 2017. Carried.

President/CEO Report:

Mr. Tucker stated a ribbon cutting is planned for the Wick Hotel in November. He noted they anticipated opening just prior to the first of the year. He stated two Commerce Park landowners had been contacted due to their lack of development on their purchased property. He noted one year remained on their penalty mortgages.

Mr. Mackerer asked the names of the two newest Widewater tenants. Mr. Stiffler stated Murgentcare and Aspen Dental would be moving into the building currently under constructed. Mr. Tucker stated he

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was beginning to monitor the planning and zoning board agendas in order to assist applicants through the process.

Mr. Mackerer asked that the Treasurer's Report and the 2018 budget as recommended by the Finance Committee be presented to the board for approval as a Consent Agenda. The Board unanimously agreed.

Columbia County IDA
Consent Agenda
October 3, 2017

1. Finance Committee Report
 - a. Treasurer's Report
 - a. 2018 Budget

Mr. Galluscio made a motion, seconded by Mr. Richter to approve the consent agenda as presented. Carried.

With no further business to discuss or public comment, a motion was made by Mr. Richter and seconded by Ms. Sterling. Carried. The meeting adjourned at 9:10am

Respectfully submitted by Lisa Draushuk

Columbia County IDA
Balance Sheet
As of October 31, 2017

	<u>Oct 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Key Bank	2,178.09
Key Checking	55,374.24
Key Money Market	70,768.03
NUBK - Escrow 2990 Rt 9 Realty	21,462.88
Key - Escrow BAC Sales, Inc.	35,163.96
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Total Checking/Savings	184,947.20
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Total Current Assets	184,947.20
Other Assets	
Comm. Park Land Sale Recv.	
HRVH, LLC	22,687.05
Limz	19,098.63
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Total Comm. Park Land Sale Recv.	41,785.68
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Total Other Assets	41,785.68
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TOTAL ASSETS	226,732.88
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LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow 2990 Rt 9 Realty	21,462.88
Escrow BAC Sales, Inc.	35,163.96
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Total Other Current Liabilities	56,626.84
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Total Current Liabilities	56,626.84
Long Term Liabilities	
Due to Col.Cnty Land Sale	
HRVH, LLC	22,687.05
Limz	19,098.63
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Total Due to Col.Cnty Land Sale	41,785.68
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Total Long Term Liabilities	41,785.68
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Total Liabilities	98,412.52
Equity	
Fund Balance - Unrestricted	108,556.08
Net Income	19,764.28
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Total Equity	128,320.36
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TOTAL LIABILITIES & EQUITY	226,732.88
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Columbia County IDA
Profit & Loss Budget vs. Actual
January through October 2017

	Jan - Oct 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Comm Prk Principal Inc.	8,343.47	8,344.00	-0.53	100.0%
Land Sale Income				
Land Sale Inc. (Int)	2,419.79	2,420.00	-0.21	100.0%
Total Land Sale Income	2,419.79	2,420.00	-0.21	100.0%
Administration Fee Income	53,897.65	33,750.00	20,147.65	159.7%
Application and Misc Income	0.00	2,000.00	-2,000.00	0.0%
Bank Interest	80.60	29.16	51.44	276.4%
Total Income	64,741.51	46,543.16	18,198.35	139.1%
Expense				
Comm. Park Land Sale				
Comm Park money to County	8,343.47	8,344.00	-0.53	100.0%
Total Comm. Park Land Sale	8,343.47	8,344.00	-0.53	100.0%
Consultants	5,402.92	2,083.34	3,319.58	259.3%
Legal Fees	3,606.00	6,250.00	-2,644.00	57.7%
Accounting & Audit	7,599.77	8,500.00	-900.23	89.4%
Administration/CEDC	20,000.00	20,000.00	0.00	100.0%
Insurance	1,834.74	2,750.00	-915.26	66.7%
Office & Misc Exp	190.33	1,041.68	-851.35	18.3%
Total Expense	46,977.23	48,969.02	-1,991.79	95.9%
Net Ordinary Income	17,764.28	-2,425.86	20,190.14	-732.3%
Other Income/Expense				
Other Income				
PILOT Receipts	124,197.61	138,001.93	-13,804.32	90.0%
Total Other Income	124,197.61	138,001.93	-13,804.32	90.0%
Other Expense				
PILOT Payments	124,197.61	138,001.93	-13,804.32	90.0%
Total Other Expense	124,197.61	138,001.93	-13,804.32	90.0%
Net Other Income	0.00	0.00	0.00	0.0%
Net Income	17,764.28	-2,425.86	20,190.14	-732.3%