

Columbia County Industrial Development Agency 4303 Rte 9 Hudson, NY 12534-2415 Tel: (518) 828-4718 Fax: (518) 828-0901 Email: partner@chpartnership.com

### COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY MEETING NOTIC

Notice is hereby given on this 28<sup>th</sup> day of November 2017, to all interested agencies, groups and persons that 8:30 am on the 5<sup>th</sup> 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

<sup>\*</sup>Requires Approval



# MINUTES COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY BOARD MEETING Tuesday, October 3, 2017

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



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 Drahushuk

## Columbia County IDA Balance Sheet

As of October 31, 2017

	Oct 31, 17
ASSETS Current Assets	<del></del>
Checking/Savings Key Bank Key Checking	2,178.09 55,37 <b>4.2</b> 4
Key Money Market	70,768.03
NUBK - Escrow 2990 Rt 9 Realty Key - Escrow BAC Sales, Inc.	21,462.88 35,163.96
Total Checking/Savings	184,947.20
Total Current Assets	184,947.20
Other Assets Comm. Park Land Sale Recv. HRVH, LLC Limz	22,687.05 19,098.63
Total Comm. Park Land Sale Recv.	41,785.68
Total Other Assets	41,785.68
TOTAL ASSETS	226,732.88
LIABILITIES & EQUITY Liabilities Current Liabilities Other Current Liabilities Escrow 2990 Rt 9 Realty Escrow BAC Sales, Inc.	21,462.88 35,163.96
<b>Total Other Current Liabilities</b>	56,626.84
Total Current Liabilities	56,626.84
Long Term Liabilities  Due to Col.Cnty Land Sale  HRVH, LLC  Limz	22,687.05 19,098.63
Total Due to Col.Cnty Land Sale	41,785.68
Total Long Term Liabilities	41,785.68
Total Liabilities	98,412.52
Equity Fund Balance - Unrestricted Net Income	108,556.08 19,764.28
Total Equity	128,320.36
TOTAL LIABILITIES & EQUITY	226,732.88

8:05 AM 11/29/17 **Accrual Basis** 

### Columbia County IDA Profit & Loss Budget vs. Actual January through October 2017

Income		Jan - Oct 17	Budget	\$ Over Budget	% of Budget
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 Application and Misc Income Bank Interest         80.60         29.00.00         -2,000.00         -0.00           Bank Interest         80.60         29.16         51.44         276.49           Total Income         64,741.51         46,543.16         18,198.35         139.19           Expense         Comm. Park Land Sale         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         259.39           Legal Fees         3,606.00         6,250.00         -2,644.00         57.79           Accounting & Audit         7,599.77         8,500.00         -90.23         89.49           Administration/CEDC         20,000.00         20,000.00         -0.00         100.09           Insurance         1,834.74         2,750.00         -	Ordinary Income/Expense				
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 Application and Misc Income         53,897.65         33,750.00         20,147.65         159.79           Application and Misc Income         0.00         2,000.00         -2,000.00         0.09           Bank Interest         80.60         29.16         51.44         276.49           Total Income         64,741.51         46,543.16         18,198.35         139.19           Expense Comm. Park Land Sale Comm. Park Land Sale         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         259.39           Legal Fees         3,606.00         6,250.00         -2,644.00         57.79           Accounting & Audit         7,599.77         8,500.00         -900.23         89.44           Administration/CEDC         20,000.00         20,000.00         -0.00         100.09           Insurance         1,834.74         2,750.00         -9					
Total Land Sale Income	•	8,343.47	8,344.00	-0.53	100.0%
Administration Fee Income Application and Misc Income Bank Interest         53,897.65         33,750.00         20,147.65         159.79           Application and Misc Income Bank Interest         80.60         29.16         51.44         276.49           Total Income         64,741.51         46,543.16         18,198.35         139.19           Expense Comm. Park Land Sale Comm. Park Land Sale         8,343.47         8,344.00         -0.53         100.09           Consultants Comm. Park Land Sale         8,343.47         8,344.00         -0.53         100.09           Consultants Legal Fees 3,606.00         6,250.00         -2,644.00         57.79           Accounting & Audit 7,599.77         8,500.00         -900.23         89.49           Administration/CEDC 20,000.00         20,000.00         -900.23         89.49           Administration/CEDC 20,000.00         20,000.00         -901.23         89.49           Office & Misc Exp 190.33         1,834.74         2,750.00         -915.26         66.79           Office & Misc Exp 190.33         1,041.68         -851.35         18.39           Total Expense PilLOT Receipts 124,197.61         138,001.93         -13,804.32         90.09           Other Income Pixpense PilLOT Payments 124,197.61         138,001.93         -13,804.32 <t< td=""><td>Land Sale Inc. (Int)</td><td>2,419.79</td><td>2,420.00</td><td>-0.21</td><td>100.0%</td></t<>	Land Sale Inc. (Int)	2,419.79	2,420.00	-0.21	100.0%
Application and Misc Income 80.00 2,000.00 -2,000.00 0.0% Bank Interest 80.60 29.16 51.44 276.49  Total Income 64,741.51 46,543.16 18,198.35 139.19  Expense Comm. Park Land Sale Comm. Park Land Sale 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% 1.69gl Fees 3,606.00 6,250.00 -2,644.00 57.7% 1.600.00 0.00 1.600.00 1.600.00 0.00 1.600.00 1.600.00 0.00	Total Land Sale Income	2,419.79	2,420.00	-0.21	100.0%
Bank Interest         80.60         29.16         51.44         276.49           Total Income         64,741.51         46,543.16         18,198.35         139.19           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         89.49           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         18.39           Total Expense         46,977.23         48,969.02         -1,991.79         95.9%           Other Income/Expense         0ther Income/Expense         2,425.86         20,190.14         -732.39           Other Expense         124,197.61         138,001.93         -13,804.32         90.0%	Administration Fee Income	53,897.65	33,750.00	20,147.65	159.7%
Bank Interest   80.60   29.16   51.44   276.49     Total Income   64,741.51   46,543.16   18,198.35   139.19     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   259.39     Legal Fees   3,606.00   6,250.00   -2,644.00   57.79     Accounting & Audit   7,599.77   8,500.00   -900.23   89.49     Administration/CEDC   20,000.00   20,000.00   0.00   100.09     Insurance   1,834.74   2,750.00   -915.26   66.79     Office & Misc Exp   190.33   1,041.68   -851.35   18.39     Total Expense   46,977.23   48,969.02   -1,991.79   95.99     Other Income/Expense   124,197.61   138,001.93   -13,804.32   90.09     Total Other Income   124,197.61   138,001.93   -13,804.32   90.09     Total Other Expense   124,197.61   138,001.93   -13,804.32   90.09	Application and Misc Income	0.00	2,000.00	-2,000.00	0.0%
Expense					276.4%
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         259.39           Legal Fees         3,606.00         6,250.00         -2,644.00         57.79           Accounting & Audit         7,599.77         8,500.00         -900.23         89.44           Administration/CEDC         20,000.00         20,000.00         0.00         100.09           Insurance         1,834.74         2,750.00         -915.26         66.79           Office & Misc Exp         190.33         1,041.68         -851.35         18.39           Total Expense         46,977.23         48,969.02         -1,991.79         95.99           Net Ordinary Income         17,764.28         -2,425.86         20,190.14         -732.39           Other Income/Expense         Other Income         124,197.61         138,001.93         -13,804.32         90.09           Other Expense         PILOT Payments         124,197.61         138,001.93         -13,804.32         90.09           Total Other Expense         124,197.61         138,001	Total Income	64,741.51	46,543.16	18,198.35	139.1%
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         57.79           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         18.39           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         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	•				
Consultants 5,402.92 2,083.34 3,319.58 259.39 Legal Fees 3,606.00 6,250.00 -2,644.00 57.79 Accounting & Audit 7,599.77 8,500.00 -900.23 89.49 Administration/CEDC 20,000.00 20,000.00 0.00 100.09 Insurance 1,834.74 2,750.00 -915.26 66.79 Office & Misc Exp 190.33 1,041.68 -851.35 18.39  Total Expense 46,977.23 48,969.02 -1,991.79 95.99 Net Ordinary Income 17,764.28 -2,425.86 20,190.14 -732.39  Other Income/Expense Other Income PILOT Receipts 124,197.61 138,001.93 -13,804.32 90.09  Total Other Income 124,197.61 138,001.93 -13,804.32 90.09  Other Expense PILOT Payments 124,197.61 138,001.93 -13,804.32 90.09  Total Other Expense PILOT Payments 124,197.61 138,001.93 -13,804.32 90.09  Total Other Expense PILOT Payments 124,197.61 138,001.93 -13,804.32 90.09  Total Other Expense PILOT Payments 124,197.61 138,001.93 -13,804.32 90.09  Total Other Expense PILOT Payments 124,197.61 138,001.93 -13,804.32 90.09  Net Other Income 0.00 0.00 0.00 0.00 0.00		8,343.47	8,344.00	-0.53	100.0%
Legal Fees 3,606.00 6,250.00 -2,644.00 57.79 Accounting & Audit 7,599.77 8,500.00 -900.23 89.49 Administration/CEDC 20,000.00 20,000.00 0.00 100.09 Insurance 1,834.74 2,750.00 -915.26 66.79 Office & Misc Exp 190.33 1,041.68 -851.35 18.39  Total Expense 46,977.23 48,969.02 -1,991.79 95.99 Net Ordinary Income 17,764.28 -2,425.86 20,190.14 -732.39  Other Income/Expense Other Income PILOT Receipts 124,197.61 138,001.93 -13,804.32 90.09  Other Expense PILOT Payments 124,197.61 138,001.93 -13,804.32 90.09  Total Other Expense PILOT Payments 124,197.61 138,001.93 -13,804.32 90.09  Total Other Expense 124,197.61 138,001.93 -13,804.32 90.09  Ret Other Income 0.00 0.00 0.00 0.00 0.00	Total Comm. Park Land Sale	8,343.47	8,344.00	-0.53	100.0%
Accounting & Audit 7,599.77 8,500.00 -900.23 89.49 Administration/CEDC 20,000.00 20,000.00 0.00 100.09 Insurance 1,834.74 2,750.00 -915.26 66.79 Office & Misc Exp 190.33 1,041.68 -851.35 18.39  Total Expense 46,977.23 48,969.02 -1,991.79 95.99 Net Ordinary Income 17,764.28 -2,425.86 20,190.14 -732.39 Other Income/Expense Other Income PILOT Receipts 124,197.61 138,001.93 -13,804.32 90.09  Other Expense PILOT Payments 124,197.61 138,001.93 -13,804.32 90.09  Total Other Expense PILOT Payments 124,197.61 138,001.93 -13,804.32 90.09  Total Other Expense PILOT Payments 124,197.61 138,001.93 -13,804.32 90.09  Total Other Expense PILOT Payments 124,197.61 138,001.93 -13,804.32 90.09  Total Other Expense 124,197.61 138,001.93 -13,804.32 90.09  Net Other Income 0.00 0.00 0.00 0.00 0.00	Consultants	5,402.92	2,083.34	3,319.58	259.3%
Accounting & Audit         7,599.77         8,500.00         -900.23         89.49           Administration/CEDC         20,000.00         20,000.00         0.00         100.09           Insurance         1,834.74         2,750.00         -915.26         66.79           Office & Misc Exp         190.33         1,041.68         -851.35         18.39           Total Expense         46,977.23         48,969.02         -1,991.79         95.99           Net Ordinary Income         17,764.28         -2,425.86         20,190.14         -732.39           Other Income/Expense         Other Income         124,197.61         138,001.93         -13,804.32         90.09           Other Expense         PILOT Payments         124,197.61         138,001.93         -13,804.32         90.09           Total Other Expense         124,197.61         138,001.93         -13,804.32         90.09           Total Other Expense         124,197.61         138,001.93         -13,804.32         90.09           Net Other Income         0.00         0.00         0.00         0.00         0.00	Legal Fees	3,606.00	6,250.00	-2,644.00	
Administration/CEDC         20,000.00         20,000.00         0.00         100.09           Insurance         1,834.74         2,750.00         -915.26         66.79           Office & Misc Exp         190.33         1,041.68         -851.35         18.39           Total Expense         46,977.23         48,969.02         -1,991.79         95.99           Net Ordinary Income         17,764.28         -2,425.86         20,190.14         -732.39           Other Income/Expense         Other Income         124,197.61         138,001.93         -13,804.32         90.09           Total Other Income         124,197.61         138,001.93         -13,804.32         90.09           Other Expense         124,197.61         138,001.93         -13,804.32         90.09           Total Other Expense         124,197.61         138,001.93         -13,804.32         90.09           Net Other Income         0.00         0.00         0.00         0.00         0.00		7,599.77	8,500.00	-900.23	89.4%
Office & Misc Exp         190.33         1,041.68         -851.35         18.39           Total Expense         46,977.23         48,969.02         -1,991.79         95.99           Net Ordinary Income         17,764.28         -2,425.86         20,190.14         -732.39           Other Income/Expense         0ther Income         124,197.61         138,001.93         -13,804.32         90.09           Total Other Income         124,197.61         138,001.93         -13,804.32         90.09           Other Expense         PILOT Payments         124,197.61         138,001.93         -13,804.32         90.09           Total Other Expense         124,197.61         138,001.93         -13,804.32         90.09           Net Other Income         0.00         0.00         0.00         0.00         0.09	Administration/CEDC	20,000.00	20,000.00	0.00	100.0%
Total Expense         46,977.23         48,969.02         -1,991.79         95.99           Net Ordinary Income         17,764.28         -2,425.86         20,190.14         -732.39           Other Income/Expense         Other Income         124,197.61         138,001.93         -13,804.32         90.09           Total Other Income         124,197.61         138,001.93         -13,804.32         90.09           Other Expense         PILOT Payments         124,197.61         138,001.93         -13,804.32         90.09           Total Other Expense         124,197.61         138,001.93         -13,804.32         90.09           Net Other Income         0.00         0.00         0.00         0.00         0.00	Insurance	1,834.74	2,750.00	-915.26	66.7%
Net Ordinary Income 17,764.28 -2,425.86 20,190.14 -732.39  Other Income/Expense Other Income PILOT Receipts 124,197.61 138,001.93 -13,804.32 90.09  Total Other Income 124,197.61 138,001.93 -13,804.32 90.09  Other Expense PILOT Payments 124,197.61 138,001.93 -13,804.32 90.09  Total Other Expense 124,197.61 138,001.93 -13,804.32 90.09  Net Other Income 0.00 0.00 0.00 0.00	Office & Misc Exp	190.33	1,041.68	-851.35	18.3%
Other Income/Expense       Other Income       124,197.61       138,001.93       -13,804.32       90.09         Total Other Income       124,197.61       138,001.93       -13,804.32       90.09         Other Expense       124,197.61       138,001.93       -13,804.32       90.09         Total Other Expense       124,197.61       138,001.93       -13,804.32       90.09         Total Other Expense       124,197.61       138,001.93       -13,804.32       90.09         Net Other Income       0.00       0.00       0.00       0.00       0.09	Total Expense	46,977.23	48,969.02	-1,991.79	95.9%
Other Income PILOT Receipts         124,197.61         138,001.93         -13,804.32         90.09           Total Other Income         124,197.61         138,001.93         -13,804.32         90.09           Other Expense PILOT Payments         124,197.61         138,001.93         -13,804.32         90.09           Total Other Expense         124,197.61         138,001.93         -13,804.32         90.09           Net Other Income         0.00         0.00         0.00         0.00         0.00	Net Ordinary Income	17,764.28	-2,425.86	20,190.14	-732.3%
PILOT Receipts         124,197.61         138,001.93         -13,804.32         90.09           Total Other Income         124,197.61         138,001.93         -13,804.32         90.09           Other Expense PILOT Payments         124,197.61         138,001.93         -13,804.32         90.09           Total Other Expense         124,197.61         138,001.93         -13,804.32         90.09           Net Other Income         0.00         0.00         0.00         0.00         0.00					
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         0.00         0.00		404 407 64	420 004 02	12 004 22	00.00/
Other Expense PILOT Payments         124,197.61         138,001.93         -13,804.32         90.09           Total Other Expense         124,197.61         138,001.93         -13,804.32         90.09           Net Other Income         0.00         0.00         0.00         0.00         0.00	PILOT Receipts	124,197.61	130,001.93	<del></del>	
PILOT Payments         124,197.61         138,001.93         -13,804.32         90.09           Total Other Expense         124,197.61         138,001.93         -13,804.32         90.09           Net Other Income         0.00         0.00         0.00         0.00         0.00	Total Other Income	124,197.61	138,001.93	-13,804.32	90.0%
Total Other Expense         124,197.61         138,001.93         -13,804.32         90.09           Net Other Income         0.00         0.00         0.00         0.00		124 197 61	138 001 93	-13.804.32	90.0%
Net Other Income 0.00 0.00 0.00 0.00	-				·
Tet Other mounts	•		,		<del></del>
t Income 17,764.28 -2,425.86 20,190.14 -732.39	Net Other Income	0.00	0.00		0.0%
	t Income	17,764.28	-2,425.86	20,190.14	-732.3%