



**COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY MEETING NOTICE**

Notice is hereby given on this 30<sup>th</sup> day of January 2018, to all interested agencies, groups and persons that 8:30 am on the 6<sup>th</sup> day of February 2018, 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 30, 2018

**IDA Board of Members Agenda**

**Members:**

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

1. Election of Officers\*
2. 2018 Annual Housekeeping Resolution\*
3. Minutes, December 5, 2017\*
4. 2018 Mission and Measurement Statement\*
5. 2017 Performance Measures Report\*
6. 2017 Operations and Accomplishments
7. CEDC/IDA Contract\*
8. Audit Committee Report
  - a. Audit 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
11. Redburn Development
12. Public Comments

**Attachments:**

- Minutes, December 5, 2017
- 2018 Mission and Measurements Statement Draft
- 2017 Performance Measures Report Draft
- 2017 Operations and Accomplishments Draft
- Treasurer's Report
- Compliance Calendar Draft

## ANNUAL HOUSEKEEPING RESOLUTION 2018

A regular meeting of Columbia County Industrial Development Agency (the "Agency") was convened at 4303 Route 9, Hudson, New York on February 6, 2018 at 8:30am o'clock a.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:                Sidney Richter  
                             Sarah Sterling  
                             Robert Galluscio  
                             William Gerlach  
                             Brian Keeler  
                             Carmine Pierro

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

F. Michael Tucker    Chief Executive Officer  
Theodore Guterman, II, Esq. Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

RESOLUTION APPROVING CERTAIN APPOINTMENTS AND ADMINISTRATIVE MATTERS OF THE AGENCY.

WHEREAS, Columbia County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 366 of the 1976 Laws of New York, as amended constituting Section 895-i of said General Municipal Law (Said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, under Section 858 of the Act, the Agency has the power to make certain appointments and approve certain administrative matters; and

WHEREAS, under Section 856 of the Act, the members of the Agency shall elect the officers of the Agency; and

WHEREAS, as provided in the Agency's by-laws and the Governance Committee Charter, the members of the Governance Committee have reviewed and made certain recommendations on the Agency policies; and

WHEREAS, the members of the Agency desire to make certain appointments and approve certain administrative matters;

NOW THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby takes the following actions:

(A) Approves the appointments and the administrative matters described in Schedule A attached hereto.

(B) Approves and confirms the policies described in Schedule A and contained in the Agency's Policy Manual.

Section 2. The Agency hereby authorized the (Vice) Chairman and the Chief Executive Officer to take all steps necessary to implement the matters described in Schedule A attached.

Section 3. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Sidney Richter	VOTING/Absent
Sarah Sterling	VOTING/Absent
Robert Galluscio	VOTING/Absent
William Gerlach	VOTING/Absent
Brian Keeler	VOTING/Absent
Carmine Pierro	VOTING/Absent

The resolution was thereupon declared duly adopted.

STATE OF NEW YORK            )  
  ) SS.:  
COUNTY OF COLUMBIA        )

I, the undersigned (Assistant) Secretary of Columbia County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on February 6, 2018 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (d) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this \_\_\_\_\_ day of February, 2018.

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(Assistant) Secretary

(SEAL)

## SCHEDULE A

1. Confirmation of Regular Agency Meeting Schedule - The regular meeting schedule shall be the first Tuesday of every other month commencing February 2018.
2. Election of Officers of the Agency - The following officers were unanimously elected: Sidney Richter, Vice-Chairman; Sarah Sterling, Secretary; Robert Galluscio, Treasurer.
3. Appointment of Administrative Officer and Staff to the Agency – The Chief Executive Officer of Columbia Economic Development Corporation shall act as the administrative director to the Agency; Columbia Economic Development Corporation shall act as staff to the Agency pursuant to Agreement between the parties.
4. Appointment of Accounting Firm of the Agency - Pattison, Koskey, Howe & Bucci CPA's, P.C. shall be the accounting firm of the Agency.
5. Appointment of Agency Counsel - Guterman Shallo & Alford, PLLC shall serve as agency counsel.
6. Appointment of Bank of the Agency and Accounts - The agency is hereby authorized to continue to maintain and utilize all of its current accounts in the various banking institutions in the County.
7. Approval and Confirmation of Agency Policies and Procedures - The agency is hereby authorized to continue the existing policies and procedures, which it has previously adopted for:
  1. uniform application
  2. uniform tax exemption policy
  3. uniform criteria for evaluation of project
  4. investment
  5. Procurement
  6. conflict of interest
  7. code of ethics
  8. whistleblower
  9. travel
  10. recapture of benefits
  11. property disposition
  12. real property acquisition policy
  13. defense and indemnification
  14. financial disclosure
  15. employee compensation
  16. data gathering
  17. reimbursement and attendance
  18. equal employment opportunities
  19. minority and women's business enterprise
  20. record retention policy

pursuant to the Public Authorities Accountability Act as well as New York State Not-For-Profit Law.

8. Appointment of Governance Committee Members - The Governance Committee for the Agency shall be Sidney Richter, Sarah Sterling, Robert Galluscio, William Gerlach, Brian Keeler and Carmine Pierro.

9. Appointment of Audit Committee Members - The Audit Committee Members shall be Sidney Richter, Sarah Sterling, Robert Galluscio, William Gerlach, Brian Keeler and Carmine Pierro.

10. Appointment of Finance Committee Members – The Finance Committee Members shall be Sidney Richter, Sarah Sterling, Robert Galluscio, William Gerlach, Brian Keeler and Carmine Pierro.

11. Appointment of Ethics Officer – The Ethics Officer shall be William Gerlach.

12. Designation of Procurement Officer – The Procurement Officer shall be the CEO/President of CEDC in his role of administrative director.

2018 Columbia County Industrial Development Agency  
Slate of Officers

Chairman -  
Vice-Chairman – Sidney Richter  
Secretary – Sarah Sterling  
Treasurer – Robert Galluscio

**DRAFT**

**MINUTES  
COLUMBIA COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY  
BOARD MEETING  
Tuesday, December 5, 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 December 5, 2017. The meeting was called to order at 8:30 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	Excused	
Sid Richter	Vice-Chairman	Present	
Sarah Sterling	Secretary	Present	
Theodore Guterman II	Counsel	Present	
F. Michael Tucker	President/CEO	Present	
Brandon Dory	Project Manager	Excused	
Lisa Drahushuk	Administrative Supervisor	Present	
Erin McNary	Bookkeeper	Present	
Ed Stiffler	Economic Developer	Present	
Martha Lane	Business Development Specialist	Present	
Carol Wilber	Marketing Director	Excused	

**Minutes:**

*Mr. Richter made a motion, seconded by Mr. Keeler to approve the minutes of October 3, 2017. Carried.*

**President/CEO Report Including Project Updates:**

Mr. Tucker stated he had toured The Wick with the Chair of the City of Hudson IDA. He noted the hotel anticipated a soft opening later in the month, followed by a formal opening in January/February. He informed the Board, CEDC had approved a loan to the owners of The Wick for the purpose of demolishing a portion of the former Kaz building. He noted the demolition had been completed.

Mr. Tucker stated work continued on the DRI. He informed the Board a loan to Hudson Development Corporation (HDC) had been approved. The loan would enable HDC to purchase a parcel owned by CSX, allowing access to Front Street.



Mr. Tucker noted he had been contacted by several companies whose projects if developed, may qualify for IDA benefits in the future. He noted that Columbia County has a cluster of businesses involving the fabrication of wood, metal and masonry products. He noted the cluster contains larger businesses: PGS Millwork, Digifab, JEM and Architectural Cast Stone as well as smaller businesses. He informed the Board that he was currently in discussions with Columbia Greene Community College to develop a training program for this cluster. He noted CGCC recently announced the development of an agriculture certificate program.

Mr. Tucker informed the Board that there had been some discussion regarding the level of information required to be disclosed for projects in their investigative stages. Mr. Guterman informed the Board that the issue was what constitutes records of the Agency, and whether the Agency should consider creating additional records not otherwise authorized or required by statute. It was his opinion that it would not be appropriate to create any such additional records, and that the IDA record keeping should be consistent with and follow the statutory requirements, but not extend beyond such requirements.

Mr. Tucker noted that he had been appointed to the City of Hudson Housing Task Force. He was currently working with Bob Gibson from Columbia County on the County's housing study and Darren Scott of NYS DHCR on housing funding. He noted that housing projects in similar counties were being monitored.

#### **Treasurer's Report:**

Mr. Tucker noted the IDA has a strong balance sheet, noting there were no significant changes. Turning to the profit and loss sheet, he noted net income totaled \$17,000 and expenses were down from the previous year. He noted insurance was below budget due to the previous bidding. *Mr. Gerlach made a motion, seconded by Mr. Galluscio to approve the Treasurer's Report as presented. Carried.*

#### **Other Business:**

Mr. Tucker informed the Board that the ABO had completed a review of the IDA website. He noted they had pointed out a few items that needed to be addressed. He noted the Real Property Acquisition and Disposal Policy actually had no acquisition portion. He presented the Board with a draft policy addressing that issue. Mr. Guterman reviewed the policy and felt it was adequate. *Mr. Galluscio made a motion, seconded by Mr. Keeler to approve the policy as distributed. Carried.*

Mr. Tucker handed out the Performance Measurements Report for the Board's review. The Performance Report would be posted to the new CEDC website along with the Real Property Acquisition Policy, which was anticipated to go live later in the day. Mr. Tucker noted the ABO had pointed out there was no formally designated Procurement Officer. He noted the Procurement policy assigned the "Executive Director" as the person in charge of procurement. He asked the Board to formally designate the CEO/President, Procurement Officer. *Mr. Gerlach made a motion, seconded by Ms. Sterling designating the CEO/President as Procurement Officer. Carried.*

*With no further business to discuss or public comment, a motion was made by Mr. Gerlach and seconded by Mr. Keeler. Carried. The meeting adjourned at 9:11am*

*Respectfully submitted by Lisa Draushuk*

**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: Reviewed and reaffirmed February 7, 2017

Columbia County Industrial Development Agency  
Measurements Report for 2017  
Reviewed and reaffirmed February 7, 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?

N/A

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?

**Columbia County Industrial Development Agency  
Performance Measures  
2017**

**Performance Measures:**

- 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.**

The Columbia Economic Development Corporation (CEDC) has entered into contractual obligation with the Columbia County IDA to administer the organization. Included in those services are:

Participation in public meetings:

Columbia County Board of Supervisors meetings  
Monthly CEDC Board meetings

Communications:

Projects:

41 Cross Street

Potential Projects:

Broadband

Communications

e-blasts, newsletters and press releases

Monthly newsletters to 1200 subscribers

- 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.**

Reviewed and approved the application for benefits for 41 Cross Street in conjunction with the City of Hudson IDA. The project was slated to create 12 full time equivalent jobs in year one: 4 professional managerial, 3 skilled, 2 semi-skilled and 3 unskilled. In year two, 13 full time equivalent jobs are anticipated. (4 professional managerial, 4 skilled, 2 semi-skilled and 3 unskilled). This business purchased and plans to rehabilitate a vacant building into a boutique hotel in proximity to the rail station. *Update: Business held a ribbon cutting late December 2017 and has recently opened for business.*

Acts as agent for the county in the sale of Commerce Park property. The county transfers property to the IDA who then sells the property to the interested party. The County receives the funds less interest and a small fee for administration.

- 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.)**

- The Chair of CEDC holds a seat on the Columbia-Greene Workforce Development Board.

- Monthly meetings with Columbia County Board of Supervisors Economic Development committee.
- Meetings with the Columbia County Chamber of Commerce, Hudson Development Corporation
- Individual business visits
- Communication with State and Federal representatives regarding potential issues
- Regular communication with regional partners
- Maintaining databases of professional services
- Facilitated Commerce Park boundary dispute

**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.**

- Met with individual businesses and elected officials to educate them about the IDA and its potential value for future and potential projects
- Collaboration with Columbia Economic Development Corporation and Columbia-Greene Media to increase media outreach

**E. Organizational**

Policies

Compliance

- Reviewed and reaffirmed Mission Statement and performance goals
- Reviewed and adopted changes to the procurement policy reflecting best practices
- Adopted uniform application, uniform project criteria for project evaluation and uniform agency project agreement, benefit recapture policy
- Reviewed and reaffirmed Committee charters
- Reviewed and adopted revised by-laws
- Reviewed and adopted 2016 Operations and Accomplishments, Assessment of internal controls, audited financials, management letter and board evaluation
- Reviewed Uniform Tax Exempt policy
- Reviewed the 2016 PARIS report
- Approved 2018 budget then submitted via PARIS
- Reviewed PILOTS
- Reviewed and compared fee structure to other IDAs.

**COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**OPERATIONS AND ACCOMPLISHMENTS**  
**January 1, 2017 – December 31, 2017**

**Operations**

The **Columbia County Industrial Development Agency** is able to assist economic development projects by lowering costs through tax-favored financing and exemption from specific local taxes. The Columbia County Industrial Development Agency (IDA) was created by the New York Legislature on January 14, 1976 under Article 18-A, Chapter 366 of the General Municipal Law. The Agency's 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 utilizing the statutory powers established under New York State law.

The Agency offers four basic forms of financial assistance that includes: (1) mortgage recording tax exemption, (2) sales and use tax exemption, (3) real property tax abatement and (4) interest rate savings via tax-exempt financing. The Agency has the power to issue taxable or tax-exempt bonds. These non-recourse bonds are not an obligation of the sponsoring community or state or its tax payees but rather are backed solely by the credit rating of the company.

**Accomplishments**

- Met with businesses and local officials to inform them of the mission and potential role of the IDA in local projects.
- Approved a re-finance for 2990 Route 9 Realty Corp.
- Received project updates and information regarding potential projects.
- Discussed and authorized a fee split with the City of Hudson IDA from the 41 Cross Street project located in the City of Hudson.
- Regularly reviewed the internal financial reports.
- Reviewed, approved, and submitted to the Authority Budget Office, the mission statement and performance goals for 2017.
- Reviewed Uniform Tax Exempt policy.
- Reviewed and approved sales of Commerce Park property.
- Completed, compiled and submitted to the Authority Budget Office the annual confidential board evaluation summary.
- Reviewed and approved 2018 budget.
- Reviewed and approved 2016 audited financial statements and annual PARIS filing.
- Reviewed all PILOTs.
- Re-elected an Ethics Officer, designated the CEO/President as Procurement Officer.
- Reviewed and approved Audit, Finance and Governance committee charters, by-laws, 2016 operations and accomplishments, 2016 assessment of internal controls.
- Reviewed and re-affirmed previously adopted policies. Reviewed and adopted an updated record retention policy as well as a more comprehensive performance goal report.

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Accrual Basis

**Columbia County IDA**  
**Balance Sheet Prev Year Comparison**  
**As of December 31, 2017**

	Dec 31, 17	Dec 31, 16	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
Checking/Savings				
Key Bank	2,178.24	2,177.51	0.73	0.0%
Key Checking	48,656.05	35,622.33	13,033.72	36.6%
Key Money Market	70,770.39	70,756.24	14.15	0.0%
NUBK - Escrow 2990 Rt 9 Realty	21,462.88	21,410.03	52.85	0.3%
Key - Escrow BAC Sales, Inc.	35,166.89	35,149.32	17.57	0.1%
<b>Total Checking/Savings</b>	<b>178,234.45</b>	<b>165,115.43</b>	<b>13,119.02</b>	<b>8.0%</b>
<b>Total Current Assets</b>	<b>178,234.45</b>	<b>165,115.43</b>	<b>13,119.02</b>	<b>8.0%</b>
<b>Other Assets</b>				
Comm. Park Land Sale Recv.				
HRVH, LLC	22,687.05	27,750.00	-5,062.95	-18.2%
Limz	19,098.63	22,379.15	-3,280.52	-14.7%
<b>Total Comm. Park Land Sale Recv.</b>	<b>41,785.68</b>	<b>50,129.15</b>	<b>-8,343.47</b>	<b>-16.6%</b>
<b>Total Other Assets</b>	<b>41,785.68</b>	<b>50,129.15</b>	<b>-8,343.47</b>	<b>-16.6%</b>
<b>TOTAL ASSETS</b>	<b>220,020.13</b>	<b>215,244.58</b>	<b>4,775.55</b>	<b>2.2%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable				
*Accounts Payable	369.00	0.00	369.00	100.0%
<b>Total Accounts Payable</b>	<b>369.00</b>	<b>0.00</b>	<b>369.00</b>	<b>100.0%</b>
<b>Other Current Liabilities</b>				
Escrow 2990 Rt 9 Realty	21,462.88	21,410.03	52.85	0.3%
Escrow BAC Sales, Inc.	35,166.89	35,149.32	17.57	0.1%
<b>Total Other Current Liabilities</b>	<b>56,629.77</b>	<b>56,559.35</b>	<b>70.42</b>	<b>0.1%</b>
<b>Total Current Liabilities</b>	<b>56,998.77</b>	<b>56,559.35</b>	<b>439.42</b>	<b>0.8%</b>
<b>Long Term Liabilities</b>				
Due to Col.Cnty Land Sale				
HRVH, LLC	22,687.05	27,750.00	-5,062.95	-18.2%
Limz	19,098.63	22,379.15	-3,280.52	-14.7%
<b>Total Due to Col.Cnty Land Sale</b>	<b>41,785.68</b>	<b>50,129.15</b>	<b>-8,343.47</b>	<b>-16.6%</b>
<b>Total Long Term Liabilities</b>	<b>41,785.68</b>	<b>50,129.15</b>	<b>-8,343.47</b>	<b>-16.6%</b>
<b>Total Liabilities</b>	<b>98,784.45</b>	<b>106,688.50</b>	<b>-7,904.05</b>	<b>-7.4%</b>
<b>Equity</b>				
Fund Balance - Unrestricted	108,556.08	137,459.52	-28,903.44	-21.0%
Net Income	12,679.60	-28,903.44	41,583.04	143.9%
<b>Total Equity</b>	<b>121,235.68</b>	<b>108,556.08</b>	<b>12,679.60</b>	<b>11.7%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>220,020.13</b>	<b>215,244.58</b>	<b>4,775.55</b>	<b>2.2%</b>

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01/29/18

Accrual Basis

**Columbia County IDA**  
**Profit & Loss Budget vs. Actual**  
**January through December 2017**

	Jan - Dec 17	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Comm Prk Principal Inc.	8,343.47	8,344.00	-0.53	100.0%
Land Sale Income				
Land Sale Inc. (Int)	2,419.79	2,500.00	-80.21	96.8%
<b>Total Land Sale Income</b>	2,419.79	2,500.00	-80.21	96.8%
Administration Fee Income	53,897.65	45,000.00	8,897.65	119.8%
Application and Misc Income	0.00	2,000.00	-2,000.00	0.0%
Bank Interest	95.42	35.00	60.42	272.6%
<b>Total Income</b>	64,756.33	57,879.00	6,877.33	111.9%
<b>Expense</b>				
Comm. Park Land Sale				
Comm Park money to County	8,343.47	8,344.00	-0.53	100.0%
<b>Total Comm. Park Land Sale</b>	8,343.47	8,344.00	-0.53	100.0%
Consultants	5,402.92	2,500.00	2,902.92	216.1%
Legal Fees	4,692.50	7,500.00	-2,807.50	62.6%
Accounting & Audit	7,599.77	8,500.00	-900.23	89.4%
Administration/CEDC	24,000.00	24,000.00	0.00	100.0%
Insurance	1,834.74	2,750.00	-915.26	66.7%
Office & Misc Exp	203.33	1,250.00	-1,046.67	16.3%
<b>Total Expense</b>	52,076.73	54,844.00	-2,767.27	95.0%
<b>Net Ordinary Income</b>	12,679.60	3,035.00	9,644.60	417.8%
<b>Other Income/Expense</b>				
Other Income				
PILOT Receipts	124,197.61	158,001.93	-33,804.32	78.6%
<b>Total Other Income</b>	124,197.61	158,001.93	-33,804.32	78.6%
Other Expense				
PILOT Payments	124,197.61	158,001.93	-33,804.32	78.6%
<b>Total Other Expense</b>	124,197.61	158,001.93	-33,804.32	78.6%
<b>Net Other Income</b>	0.00	0.00	0.00	0.0%
<b>Net Income</b>	12,679.60	3,035.00	9,644.60	417.8%



## IDA Compliance Calendar

<b>Board Meeting Month</b>	<b>Activity</b>	<b>Notes</b>
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) <b>DEADLINE 3/31/18</b>	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 <b>DEADLINE 10/31/18</b>	
October	Budget Review and approval	Requires Board review and approval
November	Policy and Procedure Review and update	
December	Policy and Procedure Review and update	