



COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY MEETING NOTICE

Notice is hereby given on this 29th day of January 2019, to all interested agencies, groups and persons that 8:30 am on the 5th day of February 2019, 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 29, 2019

IDA Board of Members Agenda

Members:

Nina Fingar-Smith	Brian Keeler	Sarah Sterling
Bob Galluscio	Carmine Pierro	
William Gerlach	Sidney Richter	

1. Governance Committee Report
 - a. Slate of Directors*
 - b. 2019 Compliance Calendar*
 - c. 2018 Discharged Duties
2. 2019 Annual Housekeeping Resolution*
3. Minutes, December 4, 2018*
4. Administrative Director's Report
 - a. NYSEDC Update
 - b. ABO Update
5. CEDC/IDA Contract*
6. Audit Committee Report
 - a. 2018 Internal Controls Statement*
 - b. 2018 Discharged Duties
7. Finance Committee Report
 - a. Treasurer's Report*
 - b. 2018 Discharged Duties
8. 2018 Performance Goals Report*
9. 2019 Mission Statement and Measurements Goals*
10. 2018 Operations and Accomplishments*
11. Drumlin Farms
12. Public Comments

Attachments:

- Slate of Directors
- 2019 Compliance Calendar
- 2018 Discharged Duties
- 2019 Housekeeping Resolution
- Draft Minutes December 4, 2018
- CEDC IDA Contract
- Internal Controls Statement
- Treasurer's Report
- 2018 Performance Goals Report
- 2019 Mission Statement and Measurements Goals
- 2018 Operations and Accomplishments

2019 Columbia County Industrial Development Agency

Slate of Officers

Carmine Pierro – Chairman

Sidney Richter – Vice Chairman

Robert Galluscio – Treasurer

Sarah Sterling - Secretary

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 3/31/19	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 10/31/19	
October	Budget Review and approval	Requires Board review and approval
November	Policy and Procedure Review and update	
December	Policy and Procedure Review and update	

Columbia County Industrial Development Agency 2018 Committee Discharged Duties

Audit Committee:

- Reviewed and recommended no changes to the Audit Committee Charter
- Reviewed and recommended approval of the 2017 audit engagement letter
- Reviewed and recommended approval of the 2017 audited financials
- Reviewed and recommended submission of the 2017 PARIS report
- Reviewed and recommended approval of the 2017 Operations and Accomplishments
- Reviewed and recommended approval of the 2017 Assessment of Internal Controls

Finance Committee:

- Reviewed and recommended no changes to the Finance Committee Charter
- Reviewed and recommended approval of the quarterly financials
- Reviewed and recommended approval of the proposed 2019 budget
- Reviewed and recommended no changes in the terms of the CEDC/IDA contract
- Recommended closure of an unnecessary bank account.

Governance Committee:

- Reviewed and recommended no changes for the Governance Committee Charter
- Reviewed and recommended election of the current officers

ANNUAL HOUSEKEEPING RESOLUTION 2019

A regular meeting of Columbia County Industrial Development Agency (the "Agency") was convened at 4303 Route 9, Hudson, New York on February 5, 2019 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: Nina Fingar-Smith
 Robert Galluscio
 William Gerlach
 Brian Keeler
 Carmine Pierro
 Sidney Richter
 Sarah Sterling

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 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:

AYE/NAY/Absent

Carmine Pierro
Sidney Richter
Sarah Sterling
Robert Galluscio
Nina Fingar-Smith
William Gerlach
Brian Keeler

The resolution was thereupon declared duly adopted.

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

I, the undersigned 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 5, 2019 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, 2019.

Sarah Sterling, 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 2019.
2. Election of Officers of the Agency - The following officers were unanimously elected: Carmine Pierro, Chairman; 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:

Check Approval/Signature Approval	Procurement
Code of Ethics	Property Disposition
Conflict of Interest	Real Property Acquisition Policy
Data Gathering	Recapture of Benefits
Defense and Indemnification	Record Retention Policy
Employee Compensation	Reimbursement and Attendance
Equal Employment Opportunities	Travel
Fee Schedule	Uniform Application
Financial Disclosure	Uniform Criteria for Evaluation of Project
Investment	Uniform Tax Exemption Policy
Minority and Women's Business Enterprise	Whistleblower

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 Carmine Pierro, Sidney Richter, Robert Galluscio, Sarah Sterling, Nina Fingar-Smith, William Gerlach and Brian Keeler.

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

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

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.

2019 Columbia County Industrial Development Agency
Slate of Officers

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

DRAFT

**MINUTES
COLUMBIA COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
Board Meeting
Tuesday, December 4, 2018
4303 Route 9
Hudson, New York**

A regularly scheduled meeting of Columbia County Industrial Development Agency's Board held at their offices located at 4303 Route 9, Hudson, NY 12534 on Tuesday, December 4, 2018. The meeting was called to order at 8:40am by Carmine Pierro, Chairman.

Attendee Name	Title	Status	Arrived
Nina Fingar-Smith	Board Member	Present	
Robert Galluscio	Treasurer	Present	
William Gerlach	Board Member	Excused	
Brian Keeler	Board Member	Present	
Carmine Pierro	Chairman	Present	
Sidney Richter	Vice-Chairman	Excused	
Sarah Sterling	Secretary	Present	
Theodore Guterman II	Counsel	Present	
F. Michael Tucker	President/CEO	Present	
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	
Matthew Cabral	Gutterman, Shallo & Alford, PLLC	Present	

Minutes: *Ms. Sterling made a motion, seconded by Mr. Keeler, to approve the minutes from October 2, 2018. Carried.*

Draft Audit Engagement Letter:

Mr. Galluscio made a motion, seconded by Ms. Fingar-Smith to approve the recommendation of the Audit Committee to retain Pattison, Koskey, Howe and Bucci CPA's to do the 2018 audit at the agreed upon price of \$7,950. Carried.

Inactive Account:

Mr. Galluscio made a motion seconded by Mr. Keeler to approve the closing of the savings account and the transfer of the funds into the checking account. Carried.

Treasurer's Report:

Ms. Sterling made a motion, seconded by Mr. Galluscio to approve the Treasurer's Report as recommended by the Finance Committee. Carried.

Default Mortgage Review:**Hudson River Valley Holdings, LLC:**

Mr. Tucker stated he had met with Mr. Harpis and Mr. Kusewich regarding the status of the property owned by Hudson River Valley Holdings, LLC. He stated an engineer had been hired to do a site plan in anticipation of a presentation to the Planning Board. He stated he wished to grant a one year extension on the land development, with the understanding that after 1 year, the payment for the property would include a 7% penalty payment. *Mr. Galluscio made a motion, seconded by Ms. Sterling to approve the 1 year extension with the 7% penalty. Carried with the exception of Mr. Keeler, who recused himself due to a personal relationship with one of the principals.* Mr. Guterman stated he would modify the mortgage to reflect the changes approved by the board.

Limz Group, LLC:

Mr. Tucker stated he had met with the Mr. Earner, who had purchased the property with the intention of building a space for rehabbing woodworking equipment and establishing a showroom. Mr. Earner had agreed to obtain a site plan by approximately 3/31/19, to obtain the needed permits and to have a building up by 9/30/19. If those deadlines were not met the penalty would be applied. *Mr. Keeler made a motion, seconded by Ms. Sterling to approve the timeline and penalty. Carried.* Mr. Guterman stated he would modify the mortgage to reflect the discussion and changes outlined by the board.

Drumlin Fields:

Mr. Tucker stated the principals were still working on the project and anticipated bringing it to the IDA's next meeting. He noted they were still discussing the option of using the IDA for the project.

Possible New Projects:

Mr. Tucker stated he had been discussing potential IDA benefits with a digester project and several solar projects. He noted there were several issues regarding PILOTs which needed to be addressed on these types of projects. He stated he would keep the IDA informed.

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

Respectfully submitted by Lisa Draushuk

AGREEMENT

THIS AGREEMENT made the _____ day of _____, 2019 by and between the COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY hereinafter (the "Agency") a public benefit corporation organized and existing under the laws of the State of New York, with a principal mailing address at 4303 Route 9, Hudson, New York 12534-2415; and the COLUMBIA ECONOMIC DEVELOPMENT CORPORATION hereinafter ("CEDC"), a local development corporation organized and existing under the laws of the State of New York with a principal place of business at 4303 Route 9, Hudson, New York 12534-2415.

WITNESSETH;

WHEREAS, the New York State Industrial Development Agency Act, being Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of the State of New York, as amended (hereinafter referred to as the "enabling Act") authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and furnish real and personal property, whether or not now in existence or under construction, which shall be suitable for, among others, manufacturing, warehousing, research, commercial or industrial purposes, in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and to improve their recreation opportunities, prosperity and standard of living; and

WHEREAS, pursuant to and in accordance with the provisions of Chapter 1066 of the 1969 laws of the State of New York, CEDC was duly incorporated as a local development corporation; and

WHEREAS, the Agency desires to avail itself of the administrative support services available from CEDC to further the aforementioned objectives, goals and purposes of the Agency,

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the Agency and CEDC agree as follows:

1. The Agency hereby retains the services of CEDC to perform administrative functions of the Agency, as of January 1, 2019 through December 31, 2019, Such services shall include, but are not necessarily limited to, (a) the dissemination of applications for financing or other assistance from the Agency to appropriate interested parties, and the receipt and review of completed applications for such financing or other assistance; (b) the collection of payments to the Agency pursuant to any Payment in Lieu of Tax Agreement from any entity which have received financing or other assistance from the Agency and dissemination of such payments to the appropriate taxing entities in accordance with each Payment in Lieu Tax Agreement; (c) conducting regular meetings of the Agency and disseminating appropriate information to Agency members for consideration at such regular meeting, (d) coordination of projects which are being considered for financing or other assistance from the Agency in accordance with Agency policies and/or applicable law; (e) maintenance of all financial books and records of the Agency; (f) preparation and filing of reports filed with the Office of the State Comptroller of the State of New York; and (g) promoting and encouraging the Agency's purposes and providing public and media relations for the Agency.
2. For such service, the Agency shall pay to CEDC for the term of this Agreement the sum of TWENTY-FOUR THOUSAND AND 00/100 (\$24,000.00) DOLLARS on a quarterly basis, commencing January 2, 2019. In addition, if there are Agency projects that result in receipt by the Agency of a payment or payments of a project fee or fees greater than \$100,000.00, CEDC shall receive additional compensation equivalent to 20% of the project fee(s) exceeding \$100,000.00, up to the maximum additional amount of \$10,000.00 additional compensation. The compensation paid by the Agency to CEDC for any renewal term of this Agreement shall be determined in accordance with the provisions of paragraph 10 hereof.

3. CEDC shall provide to the Agency, all administrative and secretarial support necessary to accomplish CEDC's obligations set forth herein, and shall make available space at its' office for regular or special meetings of the Agency, as the case may be.
4. The Agency and CEDC recognize that the provision of administrative and support services to the Agency as set forth herein is not the only function of activity of the CEDC. Accordingly, it is understood that CEDC will also engage in carrying out the business operations of CEDC.
5. CEDC shall use all reasonable efforts to ensure the Agency's compliance with any and all applicable federal, state, local or other governmental or municipal laws, rules, regulations and/or judicial administrative determinations from courts or administrative bodies having jurisdiction over the Agency or CEDC. CEDC shall not be responsible to pay the costs and/or fees of any consultants hired by the Agency, as authorized by the Agency Board.
6. The Agency and CEDC shall independently provide for each organization's necessary and appropriate insurances, and each shall be responsible for its own premiums for such insurance, including but not necessarily limited to, general liability insurance and errors and omissions insurance for their respective officers, directors and members, as the case may be.
7. In performing the services herein specified, CEDC is acting as an independent contractor. CEDC shall discharge its' responsibilities hereunder, through and under the direction of its' President and CEO, who shall be the Administrative Director of the Agency, and will perform the services provided for herein in an orderly and professional manner. In performing its services provided for herein, CEDC is not authorized to act on behalf of the Agency in order to bind the Agency with respect to any agreements or dealings with any other party of entity, unless CEDC has been expressly authorized to do so, in writing by the Agency,

8. This agreement shall be terminable upon ninety (90) days written notice from either party to the other, In the event of such termination, the fee paid by the Agency to CEDC shall be prorated from the commencement of this Agreement through the date of termination. If the Agency has prepaid compensation to CEDC prior to termination, CEDC shall refund to the Agency the amount so prepaid from the effective date of termination through the date of such payment.
9. This Agreement shall not be assignable by either party without. prior written consent of the other,
10. (A) This Agreement shall be renewed automatically on annual basis on or about January 1st of each year hereafter. The compensation of CEDC to be paid by the Agency for any renewal term is to be established by agreement between CEDC and the Agency at least ten (10) days prior to such renewal.

(B) In the event said compensation is not established to the mutual satisfaction of both parties, this Agreement shall be terminable upon 90 days written notice from either party to the other, provided, however, that the parties shall continue to perform their respective obligations hereunder for said 90 day period after such notice of termination, with the Agency paying to CEDC a per diem sum prorated for such 90 day period and calculated based upon the compensation paid for the term of this Agreement immediately preceding such termination.

(C) Further, in the event said compensation for the ensuing term of this Agreement is not established to the mutual satisfaction of both parties, the terms and provisions of this Agreement shall continue until the earlier of (i) the parties mutually agree upon said compensation or (ii) one party gives notice of termination as provided in this paragraph.

(D) Prorated compensation as provided for herein shall be paid by the Agency to CEDC upon invoicing by CEDC to the Agency, evidencing the calculation of such prorated compensation,

11. All books and records maintained by CEDC on behalf of the Agency are the property of the Agency and shall be available for use and also review by the Agency at all times.
12. The Agency shall defend, indemnify and hold CEDC harmless from and against any and all claims, demands, causes of action, administrative actions, demands of governmental agencies, judgments, liabilities, costs and expenses, including, but not limited to reasonable attorney's fees, for damages or losses which are or may be asserted against CEDC on account of any acts or omissions of the Agency, its members, employees, agent or invitees. CEDC shall defend, indemnify and hold the Agency harmless from and against any and all claims, demands, causes of action, administrative actions, demands of governmental agencies, judgments, liabilities, costs and expenses, including, but not limited to reasonable attorney's fees, damages or losses which are or may be asserted against the Agency on account of any acts or omissions of CEDC, its members, employees, agents, or invitees.
13. This Agreement may be modified or amended only by written agreement executed by the parties.

[REMAINDER OF PAGE INTENTIONAL LEFT BLANK]

IN WITNESS WHEREOF the parties hereto have set their hands, the date and evidenced below.

[SEAL]

COLUMBIA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Carmine Pierro, Chairman

[SEAL]

COLUMBIA ECONOMIC DEVELOPMENT
CORPORATION

By: _____
Chair

STATE OF NEW YORK)
)
COUNTY OF COLUMBIA)

On this ____ day of _____ 2019, before me personally
came _____, to me personally known, who, being by me duly sworn, did
depose and say that he resides in _____, New York, that he is the Chairman of the
Columbia County Industrial Development Agency the corporation described in, and which executed,
the within Instrument; that he knows the seal of said corporation; that the seal affixed to said
Instrument is such corporate seal; that it was so affixed by order of the Members of said corporation;
and that he signed his name thereto by like order.

Notary Public

STATE OF NEW YORK)
)
COUNTY OF COLUMBIA)

On this ____ day of _____ 2019, before me personally came _____, to
me personally known, who, being by me duly sworn, did depose and say that he resides in,

New York, that he is the Chair of the Columbia Economic
Development Corporation, the corporation described in, and which executed, the within Instrument;
that he knows the seal of said corporation; that the seal affixed to said Instrument is such corporate
seal; that it was so affixed by order of the Members of said corporation; and that he signed his name
thereto by like order.

Notary Public

Statement of the Effectiveness of Internal Control

This Statement of the Effectiveness of Internal Controls was adopted by the Board of Directors of the Columbia County Industrial Development Agency, (the "Agency"), a public benefit corporation established under the laws of the State of New York, on this _____.

Purpose

To satisfy the requirement of Section 2800 (1)(a)(9) and Section 2800 (2)(a)(9) of Public Authorities Law, the Agency has prepared the following statement:

Statement of the Effectiveness of Internal Controls

This statement certifies that the Columbia County Industrial Development Agency followed a process that assessed and documented the adequacy of its internal control structure and policies for the year ending December 31, 2018.

To the extent that deficiencies were identified, the Agency has developed corrective action plans to reduce any corresponding risk.

Columbia County IDA
Balance Sheet
As of December 31, 2018

	<u>Dec 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
Key Checking	22,434.11
Key Money Market	70,784.55
NUBK - Escrow 2990 Rt 9 Realty	21,526.48
Key - Escrow BAC Sales, Inc.	35,184.48
Total Checking/Savings	<u>149,929.62</u>
Total Current Assets	149,929.62
Other Assets	
Comm. Park Land Sale Recv.	
HRVH, LLC	17,391.51
Limz	15,650.27
Total Comm. Park Land Sale Recv.	<u>33,041.78</u>
Total Other Assets	<u>33,041.78</u>
TOTAL ASSETS	<u><u>182,971.40</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow 2990 Rt 9 Realty	21,526.48
Escrow BAC Sales, Inc.	35,184.48
Total Other Current Liabilities	<u>56,710.96</u>
Total Current Liabilities	56,710.96
Long Term Liabilities	
Due to Col.Cnty Land Sale	
HRVH, LLC	17,391.51
Limz	15,650.27
Total Due to Col.Cnty Land Sale	<u>33,041.78</u>
Total Long Term Liabilities	<u>33,041.78</u>
Total Liabilities	89,752.74
Equity	
Fund Balance - Unrestricted	121,235.68
Net Income	-28,017.02
Total Equity	<u>93,218.66</u>
TOTAL LIABILITIES & EQUITY	<u><u>182,971.40</u></u>

2:45 PM
 01/24/19
 Accrual Basis

**Columbia County IDA
 Profit & Loss Budget vs. Actual
 January through December 2018**

	Jan - Dec 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Comm Prk Principal Inc.	8,743.90	8,743.00	0.90	100.0%
Land Sale Income				
Land Sale Inc. (Int)	2,019.36	2,019.00	0.36	100.0%
Land Sale Income - Other	0.00	0.00	0.00	0.0%
Total Land Sale Income	2,019.36	2,019.00	0.36	100.0%
Administration Fee Income	6,750.00	50,000.00	-43,250.00	13.5%
Application and Misc Income	0.00	2,000.00	-2,000.00	0.0%
Bank Interest	74.91	50.00	24.91	149.8%
Total Income	17,588.17	62,812.00	-45,223.83	28.0%
Expense				
Comm. Park Land Sale				
Comm Park money to County	8,743.90	8,743.00	0.90	100.0%
Total Comm. Park Land Sale	8,743.90	8,743.00	0.90	100.0%
Consultants	0.00	7,500.00	-7,500.00	0.0%
Legal Fees	2,521.50	7,500.00	-4,978.50	33.6%
Accounting & Audit	7,990.71	8,500.00	-509.29	94.0%
Administration/CEDC	24,000.00	24,000.00	0.00	100.0%
Insurance	1,779.00	2,600.00	-821.00	68.4%
Office & Misc Exp	570.08	3,000.00	-2,429.92	19.0%
Total Expense	45,605.19	61,843.00	-16,237.81	73.7%
Net Ordinary Income	-28,017.02	969.00	-28,986.02	-2,891.3%
Other Income/Expense				
Other Income				
PILOT Recelpts	138,603.87			
Total Other Income	138,603.87			
Other Expense				
PILOT Payments	138,603.87			
Total Other Expense	138,603.87			
Net Other Income	0.00			
Net Income	-28,017.02	969.00	-28,986.02	-2,891.3%

Columbia County Industrial Development
Agency Performance Measures 2018

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

Projects:

41 Cross Street

Potential Projects:

Solar
Housing
Distillery

Communications:

e-blasts, newsletters and press releases
Monthly newsletters to 1500 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.

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.).

- Chairman of CEDC sits on the Columbia –Greene Workforce Investment 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 2017 Operations and Accomplishments, Assessment of Internal Controls, audited financials, management letter and board evaluation
- Reviewed Uniform Tax Exempt policy
- Reviewed the 2017 PARIS report
- Approved 2019 budget then submitted via PARIS
- Reviewed PILOTS
- Reviewed and compared fee structure to other IDAs.

**Columbia County Industrial Development Agency
Mission Statement and Performance Goals 2019**

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.

Columbia County Industrial Development Agency
Reviewed and reaffirmed _____

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 measurable 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 measurable 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
OPERATIONS AND ACCOMPLISHMENTS
January 1, 2018 – December 31, 2018**

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.
- Received project updates and information regarding potential projects.
- Regularly reviewed the internal financial reports.
- Reviewed, approved, and submitted to the Authority Budget Office, the mission statement and performance goals for 2018.
- Reviewed Uniform Tax Exempt policy.
- Reviewed and discussed defaulted mortgages of Commerce Park property.
- Completed, compiled and submitted to the Authority Budget Office the annual confidential board evaluation summary.
- Reviewed and approved 2019 budget, 2019 audit engagement letter
- Reviewed and approved contract for services with Columbia Economic Development Corp.
- Reviewed and approved 2017 audited financial statements and annual PARIS filing.
- Re-elected an Ethics Officer, designated the CEO/President as Procurement Officer.
- Reviewed and approved Audit, Finance and Governance committee charters, by-laws, 2017 operations and accomplishments, 2017 assessment of internal controls.
- Reviewed and re-affirmed previously adopted policies.