

Columbia County Industrial Development Agency

MINUTES COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY Full Board Monday, December 14, 2020 Via Google meet due to COVID-19 outbreak

A regularly scheduled meeting of Columbia County Industrial Development Agency's Board held via Google Meet due to COVID-19 on Monday, December 14, 2020. The meeting was called to order at 8:40am by Carmine Pierro, Chairman.

Attendee Name	Title	Status	Arrived
Nina Fingar-Smith	Board Member	Present via Meet	
Robert Galluscio	Treasurer	Present via Meet	
William Gerlach	Board Member	Present via Meet	
Brian Keeler	Board Member	Excused	
Carmine Pierro	Chairman	Present via Meet	
Sarah Sterling	Secretary	Present via Meet	
Theodore Guterman II	Counsel	Present via Meet	
F. Michael Tucker	President/CEO	Present via Meet	
Lisa Draushuk	Administrative Supervisor	Present via Meet	
Erin McNary	Bookkeeper	Present via Meet	
Martha Lane	Business Development Specialist	Excused	
Carol Wilber	Marketing Director	Present via Meet	
Jeanne Mettler	Supervisor, Town of Copake	Present via Meet	
Chris Kersten	Supervisor, Town of Hillsdale	Present via Meet	
Richard Wolf	Dep. Supervisor, Town of Copake	Present via Meet	
Harry E.	Member of the Public	Present via Meet	
Darrin Johnson	Sensible Solar for Rural NY	Present via Meet	
Stephen Futrell	Member of the Public	Present via Meet	
Tom Feeney	Member of the Public	Present via Meet	
Thomas Goldsworthy	Member of the Public	Present via Meet	
Cynthia Bonifati	Member of the Public	Present via Meet	
Michael Messing	Member of the Public	Present via Meet	
518-xxx-xx66	Member of the Public	Present via Meet	
518-xxx-xx05	Member of the Public	Present via Meet	
518-xxx-xx00	Member of the Public	Present via Meet	

Minutes:

Ms. Sterling made a motion, seconded by Mr. Pierro to approve the Minutes from October 4, and October 23, 2020. Carried.

Treasurer's Report:

Mr. Tucker reviewed the Balance Sheet and the Profit and Loss sheets. Ms. Sterling made a motion, seconded by Mr. Galluscio to approve the Treasurer's Report as presented. Carried.

2020 Audit Engagement Letter:

Mr. Tucker stated the 2020 audit cost was the same as in the previous year. *Ms. Sterling made a motion, seconded by Mr. Galluscio to approve and accept the 2020 Audit Engagement Letter. Carried.*

Administrative Director's Report:

Mr. Tucker welcomed the members of the public. He clarified that the IDA meeting was not being held to consider the Shepherds Run Solar Project. He noted no application had been submitted and during his conversations with the developer there had been no indication one would be submitted. He stated the IDA Chair had asked him to review the real property tax implications and the issues relating with siting, followed by a Board discussion.

He reviewed the goals of the Governor in regards to renewable energy. He stated the real property tax law provided a 15 year real property exemption from taxes on the increased value of certain renewables including solar, this includes all project sizes. He stated the County the towns, and school districts can opt out of the 15 year exemption but it means opting out from all projects. Partial opt outs are not allowed. If you don't opt out, you can still negotiate a PILOT agreement at the municipal level. Any tax payment negotiated at the municipal level does not involve the IDA.

He explained the use of Host Community agreements. He noted the permitting process would be dependent upon size, and explained pending legislation. He stated the County has only 3 substations large enough to take more than 5 megawatts projects. He explained the benefits that IDA's are able to provide. He stated the IDA had done a solar project 5 years previous where the project received the mortgage recording tax and the local sales tax exemption of 4%.

Public Comments:

Darin Johnson from Sensible Solar for Rural New York thanked Mr. Tucker and the Board their discussion and for providing the background information on the project. He stated he invited the organization's constituents to contact the IDA regarding the project in order to be proactive on the issue. They want to make sure all decision makers and influencers understand the Town and Sensible Solar's issues with the project. They want to ensure that the project pays their fair share of taxes.

Jeanne Mettler, Supervisor of Copake noted the Copake Town Board had unanimously passed a resolution opposing the Shepards Run project. She noted the various laws and policies passed by the town in the past. She thanked the IDA board.

Proposed IDA Fee Schedule:

Mr. Guterman reviewed the proposed fee schedule presented to the Board. He noted this addressed the issue of applicants not requesting all three benefits. The application fee remains the same. The project fee would be 1% of the cost for projects up to \$5 million and anything over \$5 million is \$50,000 plus ½ of the amount over \$5 million. If they are only seeking sales tax exemption or mortgage tax exemption but not both, then the fee would be 40% of the amount of the fee the applicant would otherwise pay for all three benefits. If the applicant was asking for 2 of the three

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benefits but not a PILOT, then the fee would be 60% of the fee otherwise to be charged for all three benefits. He felt this would provide a uniformity to the fees charged.

Mr. Tucker suggested holding off on a discussion until the IDA's next meeting.

G-Tel Inc/ Valstar, Inc. Project:

Mr. Tucker stated the project would not be moving forward due to their lender was unwilling to allow the IDA to participate in the mortgage. They withdrew the application and requested a refund of the application fee. Mr. Tucker stated the fee was non-refundable. Mr. Guterman noted the funds once received became public funds. Mr. Tucker noted the applicant was responsible for legal fees.

Klocke Estate Distillery:

Mr. Tucker stated the project was moving forward funded by their own equity and well as a CDBG grant. He stated they would contact the IDA if they wished to move forward with IDA funding.

Following a motion by Ms. Sterling seconded by Mr. Galluscio to enter into Executive Session under Public Officers Law Article 7 Section 105 (f) and (h) to discuss: f. the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation; h. the proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicity would substantially affect the value thereof. Carried. Executive Session was entered into at 9:38am. Mr. Galluscio made a motion, seconded by Ms. Sterling to exit Executive Session. Carried. Executive session was exited at 9:56am.

Ms. Sterling made a motion, seconded by Mr. Gerlach, to approve a resolution to enter into a Termination Agreement with Keyser Realty in exchange of General Releases and refunding \$2,000 to Keyser Realty, representing 50% of its initial downpayment. Carried.

Mr. Gerlach made a motion, seconded by Ms. Sterling to approve a resolution asking Counsel and the Administrative Director to draft a Contract for Sale in connection with an offer from Saad Development Corporation for a parcel in the Commerce Center. Carried.

With no further business to discuss or public comment, a motion was made by Mr. Gerlach and seconded by Ms. Sterling. Carried. The meeting adjourned at 9:59am.

Respectfully submitted by Lisa Draushuk