

**SARATOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY MEETING**

**January 14, 2019 – 8:00 a.m.  
County Planning Offices #5  
50 West High Street, Ballston Spa**

**PRESENT:** Members: Chairman Rod Sutton, Arthur Johnson, Michael Mooney, Andrea DiDomenico, Patrick Greene, Walter Wintsch, Tom Lewis.

**STAFF & GUESTS:** Scott Duffy, CEO; Jeff Many, CFO; Michael Valentine, Administrator; Michael J. Toohey, Counsel to the Agency; James Carminucci, Bond Counsel; Dennis Brobston, SEDC; Marty Vanags, Saratoga County Prosperity Partnership; and Lori Eddy.

**ABSENT:** None.

Chairman Sutton called the meeting to order at 8:00.

Chairman Sutton stated the bylaws of the IDA, Section 5.1 of the Saratoga County Industrial Development Agency state that the Board shall annually appoint, re-appoint, or elect from among its members a Chairman, Vice Chairman, Secretary, Assistant Secretary, Treasurer and Assistant Treasurer. Chairman Sutton stated at this time he would like to turn the meeting over to the Vice Chair Andrea DiDomenico to call this meeting to order and to go through the elections. Ms. DiDomenico asked if there were any nominations for Chairman for 2019. Mr. Greene stated he would like to nominate Rodney Sutton to serve another term as Chairman. Mr. Wintsch seconded the nomination.

**RESOLUTION #1414**

RESOLVED, THAT the Saratoga County IDA elects Rod Sutton for the position of Chairman.

The results of the roll call vote were as follows:

AYES: Mr. Johnson, Ms. DiDomenico, Mr. Lewis, Mr. Greene, Mr. Mooney, Mr. Wintsch and Mr. Sutton.

NOES: None.

ADOPTED: 7-0

Chairman Sutton thanked the Board for their vote of confidence.

Chairman Sutton stated the next order of business is the election of officers and committees for 2019. Those positions are as follows:

Vice Chairman – Andrea DiDomenico

Treasurer – Mike Mooney

Secretary – Tom Lewis

Assistant Treasurer – Andrea DiDomenico

Assistant Secretary – Andrea DiDomenico

CFO – Jeff Many

Ethics Officer – Art Johnson

Subcommittee – Rod Sutton, Art Johnson, Andrea DiDomenico (Substitute), Patrick Greene.

Governance Committee – Rod Sutton, Art Johnson, Andrea DiDomenico, Mike Mooney (Chair), Tom Lewis, Walter Wintsch

Marketing – Rod Sutton (Ex Officio), Andrea DiDomenico (Chair), Patrick Greene, Tom Lewis

Audit Committee – Rod Sutton (Ex Officio), Art Johnson, Mike Mooney (Chair), Patrick Greene, Walter Wintsch  
Finance Committee – Full Board of members

Chairman Sutton asked for a motion to accept those members and their positions as proposed. The motion was made by Mr. Mooney. The motion was seconded by Mr. Johnson. There was no further discussion.

#### **RESOLUTION #1415**

RESOLVED, THAT the Saratoga County IDA elects the slate of officers for the various positions and Committees as stated by Chairman Sutton.

The results of the roll call vote were as follows:

AYES: Mr. Johnson, Ms. DiDomenico, Mr. Lewis, Mr. Greene, Mr. Mooney, Mr. Wintsch and Mr. Sutton.

NOES: None.

ADOPTED: 7-0

#### **Approval of Meeting Minutes: November 19, 2018:**

Chairman Sutton stated the next order of business is the approval of the meeting minutes of November 19, 2018. Chairman Sutton asked if there were any additions or changes to the meeting minutes and seeing none, asked for a motion to approve them. Ms. DiDomenico made a motion to approve the minutes of November 19, 2018. The motion was seconded by Mr. Wintsch. As there was no further discussion, all were in favor and the minutes were approved.

#### **Approval of Amended Engagement Letter Cusack & Company:**

Chairman Sutton asked for a motion to accept the engagement letter with Cusack & Company for 2018 as per the budget in the amount of \$4,500.00. The motion was made by Mr. Mooney. The motion was seconded by Mr. Johnson. There was no further discussion.

#### **RESOLUTION #1416**

RESOLVED, THAT the Saratoga County IDA accepts the engagement letter with Cusack & Company for 2018 as per the budget in the amount of \$4,500.00.

The results of the roll call vote were as follows:

AYES: Mr. Johnson, Ms. DiDomenico, Mr. Lewis, Mr. Greene, Mr. Mooney, Mr. Wintsch and Mr. Sutton.

NOES: None.

ADOPTED: 7-0

#### **Airosmith/Smith Cassier: Final Resolution (w/SEQR Determination):**

Chairman Sutton asked for a discussion on Final Resolution for Airosmith/Smith Cassier. Mr. Toohey stated he is recusing himself. If the Board so wishes, he will leave the meeting at this time. What is going on at this point is the project that is located on West Avenue which is a merger of land already

owned by the client and land that is owned by the YMCA. They have received an administrative termination from the Planning Board allowing the two lots to be merged. They have received a Special Use Permit. They have also received a full SEQR Determination and last week they received site plan approval. The project is in fact moving forward. There is a Key Bank mortgage commitment for funding of construction. What we are doing is moving the project forward as it has received all of its approvals. Mr. Carminucci stated he believed there was a Resolution sent around to everyone and if anyone has any questions on that. It does make a finding under SEQR consistent with the action taken by the City. It appoints Airosmith and its contractor as well as Smith/Cassier Real Estate Holding Company as agents of the Agency with respect to the project and authorizes execution of documents related to both the financing, which involves a 2.4-million-dollar loan from Key Bank as well as the documents necessary to put the IDA in a title position and implement the PILOT. Mr. Valentine stated the thing to add in here is that Mr. Carminucci says this starts the process on our end, from his office to our office, as far as filing an ST60, ST123, Sales Tax Exemption Letter. So that would be the first thing to file a suit from here would be that Sales Tax Exemption Letter to start construction, their purchases for construction are exempt for sales tax related to construction. As Mr. Carminucci stated, they become an agent of the Agency. That property becomes titled the IDA. Mr. Toohey stated just so everyone understands, the property would be owned by Smith/Cassier which is a real estate holding company. They would then lease it to Airosmith which is a Company that does energy generation throughout the State. He thinks they go beyond that right now. They've decided that Margaret Smith, who is the CEO of the Company and owner of the Company, has decided that she wanted to build a Corporate office in Saratoga County and she could have done it in a lot of different places. Mr. Valentine questioned then the name for our project is Smith/Cassier. Mr. Toohey stated Smith/Cassier Real Estate Holding Company will be the owner of the property. The building, once it is built, is going to be occupied fully by Airosmith, Inc. Mr. Carminucci stated both entities are referenced in the Resolution and they are also referenced in the original application as well.

Chairman Sutton asked for a motion to accept the final Resolution for the Smith/Cassier, owner of the property in the name of Airosmith. The motion was made by Mr. Lewis. The motion was seconded by Mr. Mooney. There was no further discussion.

#### **RESOLUTION #1417**

RESOLVED, THAT the Saratoga County IDA accepts the final Resolution for the Smith/Cassier, owner of the property in the name of Airosmith.

The results of the roll call vote were as follows:

AYES: Mr. Johnson, Ms. DiDomenico, Mr. Lewis, Mr. Greene, Mr. Mooney, Mr. Wintsch and Mr. Sutton.

NOES: None.

ADOPTED: 7-0

#### **MGrove Holdings, LLC – Request to extend Sales Tax Exemption Expiration Date (June 30, 2019):**

Chairman Sutton asked Mr. Valentine to discuss the agenda item for MGrove Holdings, LLC – request to extend Sales Tax Exemption. Mr. Valentine stated this was a project that is located in Grande Industrial Park. It started out as a five-acre parcel. They are doing an addition to the physical structure and then a stand alone building and adding a portion and had to do a lot line adjustment with the City. They have a portion of land to accommodate some parking areas and others. They have gone through the City approval process. Now in talking with Mr. Carminucci, they have been about getting ready to do a closing but they just had a December 31<sup>st</sup> expiration date on their sales tax. They had written a letter

requesting this and he sent it to everyone. The only thing that comes about is that that expiration was December 31<sup>st</sup> so from that period of January 1 until yesterday, if this is approved, they cannot take any exemption on purchases for construction which he has gone over with their counsel. Mr. Toohey stated if this is passed, they can pick it back up. Mr. Valentine stated from the 1<sup>st</sup> until yesterday there are no exemptions on any purchases. We are looking for motion on that one.

Chairman Sutton asked for a motion to extend the Sales Tax Exemption Expiration for MGrove Holdings, LLC until June 30, 2019. The motion was made by Ms. DiDomenico. The motion was seconded by Mr. Greene. There was no further discussion.

### **RESOLUTION #1418**

RESOLVED, THAT the Saratoga County IDA agrees to accept a motion to extend the Sales Tax Exemption Expiration for MGrove Holdings, LLC until June 30, 2019.

RESOLVED THAT the Saratoga County IDA agrees to extend the Sales Tax Exemption Expiration for MGrove Holdings, LLC until June 30, 2019. All members voted in favor.

### **MGrove Holdings, LLC – Final Resolution:**

Chairman Sutton stated the next agenda item is MGrove Holdings, LLC – Final Resolution. Mr. Carminucci stated this is another one that he has circulated. This project actually goes back to November of 2017. It has been around for a bit. It is the same project that Mr. Valentine just described. They are planning on closing on a loan from TD Bank in the amount of 3.25-million-dollars. This Resolution authorizes any officer to execute all necessary documents in connection with the financing as well as closing with the Agency. Chairman Sutton asked if there were any questions of Mr. Carminucci?

Chairman Sutton asked for a motion to accept the final Resolution for the MGrove Holdings, LLC as presented. The motion was made by Mr. Johnson. The motion was seconded by Ms. DiDomenico. There was no further discussion.

### **RESOLUTION #1419**

RESOLVED, THAT the Saratoga County IDA accepts the final Resolution for the MGrove Holdings, LLC as presented.

The results of the roll call vote were as follows:

AYES: Mr. Johnson, Ms. DiDomenico, Mr. Lewis, Mr. Greene, Mr. Mooney, Mr. Wintsch and Mr. Sutton.

NOES: None.

ADOPTED: 7-0

### **Renewal of Contract: CFO:**

Chairman Sutton stated the next agenda item is the Renewal of CFO contract. Mr. Many stated there are no changes to any of the terms. Mr. Toohey stated it is just an extension of the existing terms for a year.

Chairman Sutton asked for a motion to renew the CFO contract for calendar year 2019 with the same terms stated in the previous year. The motion was made by Mr. Greene. The motion was seconded by Mr. Wintsch. There was no further discussion.

### **RESOLUTION #1420**

RESOLVED, THAT the Saratoga County IDA agrees to accept the renewal of the CFO contract for calendar year 2019 with the same terms stated in the previous year. All members voted in favor.

#### **Status of Land Purchase/Contract from LFTCEDC:**

Chairman Sutton stated the next agenda item is the status of land purchase/contract from Luther Forest. Mr. Valentine stated this was just thrown in case there was a discussion needed. There is nothing really new or drastic to come out of it. There are no updates at this time.

#### **NYS EDC: 2019 Membership and Invoice:**

Chairman Sutton stated the next agenda item is the NYS EDC 2019 membership and invoice. Mr. Duffy stated this is \$1,000.00 to be a member of the NYS EDC. He sent it around to everyone. It is support for that organization. It obviously doesn't have any real day-to-day impact on us. Mr. Carminucci stated they do lobbying. Mr. Valentine stated you get regular emails from them and they will come up with things where they are looking for help from other IDA's to give some input on legislation or common practices of IDA's. They will help and tell when legislation is coming from a State level that are impacting IDA's. They will maybe send out petitions looking for signatures to say that the Agency comes out in support or against certain things. They do have training during the course of the year which he and Mr. Ferguson attended before for a week. There are different things like that. It is like any trade groups or lobby agency or whatever. You can see on the schedule that they are adjusted by revenues or budget fees. We have been ranked at that \$1,000 level. Chairman Sutton stated he thinks it is a wise move to spend \$1,000 for the membership.

Chairman Sutton asked for a motion to accept the membership into the EDC in the amount of \$1,000.00. The motion was made by Mr. Greene. The motion was seconded by Mr. Wintsch. There was no further discussion.

### **RESOLUTION #1421**

RESOLVED, THAT the Saratoga County IDA accept the membership into the EDC in the amount of \$1,000.00.

The results of the roll call vote were as follows:

AYES: Mr. Johnson, Ms. DiDomenico, Mr. Lewis, Mr. Greene, Mr. Mooney, Mr. Wintsch and Mr. Sutton.

NOES: None.

ADOPTED: 7-0

#### **Financial Report (Statements as of 12/31/18):**

Chairman Sutton asked for a discussion on the financial report. Mr. Many stated these are the statements which we already sent to our auditor. There is not a lot of activity since our last Board meeting. He would like to point out that we are getting about \$800-\$900 per month in interest from our \$500,000 CD which has already picked up about \$1,800 in the last couple of months. There are no significant disbursements in the last couple of months. The payables consist of Mr. Duffy's salary, his salary and an insurance bill that overlaps. The \$400.00 is for Mr. Valentine's time between the time he bills us and the

end of the year which is 15 days. Our final loss looks like it is going to be around \$36,000. It is a deficit, not really a loss. On the financial reports, he compared the two years if you would like to review it. Expense wise there was nothing unusual other than we did consult with Rich Ferguson this past year on the PARIS Reports. There were changes in the CFO salary and the CEO salary. Everything else was pretty routine. The only surprise during the year was the second bill for the website design but that was just because some of us were a little bit in the dark as to how much that was actually going to cost and being aware of things. He doesn't see that happening again. The payable list is a short list. Our budget versus actual is here and he thinks obviously we didn't have a lot of closings last year and that was the major difference between what we projected our budget to be for 2018 and where we wound up. Mr. Many asked if there were any questions regarding the financials? He has a couple of other things related to financial activity to report on as well. Ms. DiDomenico questioned if we were done with the consulting contract for Mr. Ferguson? Mr. Many stated yes, we have not needed Mr. Ferguson's services since then. Mr. Duffy stated that was because the PARIS was done late. He had never been through it before. Mr. Toohey stated we acknowledged that we needed that. Mr. Many stated it was money well spent. Ms. DiDomenico questioned then going forward we are all set then? Mr. Many stated yes.

Mr. Many stated there are just a couple of other items. He did send out requests for a second CD for \$250,000.00. That money is sitting at Key Bank. He received two final quotes. Ballston Spa National Bank for 12 months was 2.4%. Saratoga National was 2.25%. He had a quote from Adirondack Trust but they withdrew their quote because of the type of Agency that we are. They thought we were more of a commercial entity. Their rate was actually higher but it fell through. The highest rate is Ballston Spa at 2.4% for 12 months. He doesn't know if the Board wants to take action on that or not. Mr. Wintsch questioned if that was the standard interest rate? Mr. Many stated actually Key Bank is paying us .8% right now. Mr. Wintsch stated that is quite a bit different. Mr. Many stated it is the market rate. Mr. Mooney stated did you get the quote on how much money? Mr. Many stated for \$250,000. Chairman Sutton questioned if it was for one year. Mr. Many stated yes, for one year. Mr. Mooney stated he thought we should do that. Mr. Toohey questioned if it was one at \$250,000 or two at \$250,000. Mr. Many stated one at \$250,000. Mr. Wintsch questioned if you can withdraw that at any time or is it locked in? Mr. Many stated he believes you may forfeit the interest but he thinks we can get at it. Mr. Valentine questioned if we wanted to leave any kind of a minimum in that account to keep it open in case you want to go back. Mr. Many questioned Key Bank? Not really. He does not think we need three banks, he thinks two is enough.

Chairman Sutton asked for a motion to have Mr. Many move the money from Key Bank, and close the account, to Ballston Spa National Bank in the amount of \$250,000.00 at a rate of 2.4% for one year. The motion was made by Mr. Mooney. The motion was seconded by Mr. Wintsch. There was no further discussion.

#### **RESOLUTION #1422**

RESOLVED, THAT the Saratoga County IDA agrees to have Mr. Many move the money from Key Bank, and close the account, to Ballston Spa National Bank in the amount of \$250,000.00 at a rate of 2.4% for one year.

The results of the roll call vote were as follows:

AYES: Mr. Johnson, Ms. DiDomenico, Mr. Lewis, Mr. Greene, Mr. Mooney, Mr. Wintsch and Mr. Sutton.

NOES: None.

ADOPTED: 7-0

Chairman Sutton asked for a motion to approve the Financial Report for 2018. The motion was made by Ms. DiDomenico. The motion was seconded by Mr. Wintsch. There was no further discussion.

### **RESOLUTION #1423**

RESOLVED, THAT the Saratoga County IDA agrees to approve the Financial Report for 2018. All members voted in favor.

#### **Update of Existing IDA Investment Policy:**

Chairman Sutton stated the next agenda item is the update of existing IDA Investment Policy. Mr. Valentine stated this is another item that was left hanging. Mr. Many stated Mr. Duffy looked into our existing Investment Policy. Mr. Duffy stated there is no difference and it has been updated. There was one phrase change. It was literally just one sentence with language change. Mr. Valentine asked Mr. Duffy to send out a copy of that to everyone. Mr. Many stated he also would mention that you might want to add a few banks. There are a couple of banks on the list that do not exist. Mr. Mooney stated if Bank's need to be added certainly any bank that meets the criteria, we are happy to add. Mr. Many stated the first round of CD's was Trustco, we both came up with that and they are not on the list. Mr. Valentine stated we haven't used them in ages. Mr. Toohey stated there isn't any reason that they can't be on the list however. Everyone agreed. Mr. Valentine stated he did not know where we stood on that item so he added it to the agenda. If it is updated, if it is forwarded to him, he can distribute it.

#### **Update on the Annual Report/Audit of FY 2018:**

Chairman Sutton stated the next agenda item is the update on the Annual Report/Audit of FY 2018. Mr. Many stated we have already started sending information to our auditors and he is pretty confident that the audit will be completed by the end of January or early February. Mr. Mooney questioned if they were scheduled to come in? Mr. Many stated he has sent them information directly. Last year they came in for about a half a day. Mr. Valentine stated it is different than what it used to be because they can go to the website. Everything is there and Mr. Many forwards reports to them. They don't really have to come here physically. Mr. Mooney stated so a lot is done off-site.

#### **Update on the County & City/Town Tax PILOT Billings:**

Chairman Sutton stated the next agenda item is the update on County & City/Town Tax PILOT billings. Mr. Valentine stated twice a year there are PILOT billings. We just had the bills in September for the school taxes. This year in January we have bills going out for Town, City/Village and County taxes. No Village taxes for anybody this year. Sometimes there are. We have sent out bills on January 5<sup>th</sup> and 6<sup>th</sup> which were sent out to 20 companies and that encompassed 7 different municipalities. Out of the 20 companies, there are 2 that have no payments due which are UPH in Saratoga Springs and Ace Hardware Facility doesn't have any tax on it for the first 5 years. The way it was set up, the tax is paid directly on the 800,000 square foot initial building, we suffix that. They pay that directly to the School District, the City or the Town and the County. That additional 400,000 is not taxed for the first 5 years. We are in the second year of that right now. In 3 years' time, there will be a payment coming in on the PILOT for that addition at an incremental 20%. There are 2 companies that he and Mr. Carminucci have already started talking about coming up for reconveyance. This is their final payment. That last bill, one would be for Fortress CreateACore down in Halfmoon that Marini had and the other would be the Finch in Northumberland which eventually became USA Waste Management. They took over that contract. Those 2 did reconveyances. The PILOT bills that he sent out to those 2 companies were copied to Mr. Toohey with the Company's being told to make contact with Mr. Toohey to start that process. Out of the 20 we have, 7 of these are their initial PILOT billings for local taxes. It is the same as what we had when

School taxes went out in September. Then, based upon these, he follows up with them on their year-end survey we send to Companies in December which has 4 questions on it. What did you have for construction employment, what did you have for employment in the immediate facility now, what did you have for mortgage recording tax and what do you have for sales tax during the course of the year? From that, that gives him an idea of how many companies have to send surveys back with information and from that he gets an indication of what do they have to report to Tax and Finance on their Sales Tax Exemptions during the course of the year. It is not a requirement of ours, but he keeps track of it just to notify them because we will get copies of letters from Tax and Finance that are sent to the Companies. Mr. Valentine asked if there were any questions? Mr. Toohey questioned if these were only in Saratoga County or are they employees of New York State? Mr. Valentine stated employees within the State. He further stated that next month he would have a report with the name of the Companies. He will just take what he has now and put it down there to show payments dates, received, where we stand with them. By this time next month, we should have most of the payments in. He would suspect all payments to be in. Chairman Sutton asked if there were any further questions on this? There were no further questions.

### **Status of Projects: Assignments, Terminations, Upcoming Cosings, Reconveyances:**

Chairman Sutton stated the next agenda item is Status of Projects.

#### **1) SSP Development – assignment**

Mr. Valentine stated as you remember SSP Development originally was going to be a termination. They did come back and decided somewhere along the line to continue. They went to an assignment. That was assigned. Mr. Carminucci stated that did occur he just doesn't remember the name of the entity that inquired. That did close. Those documents have been filed. Mr. Valentine stated he did talk with Sue Primo and he did send a bill in the name of SSP Development still. As far as he knows, that is what she has told him to use that name.

#### **2) Albatros – termination**

Mr. Valentine deferred this agenda item to Mr. Carminucci for discussion. Mr. Carminucci stated that was kind of an odd one. Their Counsel told us there was some transaction that might occur, if it occurred, they wanted to terminate the PILOT so they asked us to prepare documents and send them to them, which we did. He is fairly certain he read an article in the paper indicating that transaction occurred as well. We have been following up with their Counsel to find out what happened to the documents. Mr. Valentine stated he did send them a PILOT bill. Mr. Carminucci stated he thought it was Kawasaki or something. For some reason that motivated them to want to terminate their benefit which he did not quite understand. Mr. Valentine stated the timing of this is funny because he has a PILOT bill going to them and the PILOT bill is based upon an assessed value which is only the land value. Yet, they transfer it out or whatever, they may not have been an IDA project at the time of the billing which would mean that they don't have the benefit of that. He is not sure. Mr. Carminucci stated that last communication he had on Albatros was December 12th which stated they expect closing on the financing to occur within the next few days. She was supposed to get back to me but he has not heard back. He will follow-up again.

#### **3) WDC of Upstate NY (DA Collins) – termination**

Mr. Valentine stated the next one is WDC of Upstate NY and Mr. Carminucci worked with that one. Mr. Carminucci stated he does have those documents. Tom offered to sign everything to make it easier when you were indisposed but he had a busy end of the year and he has those documents and we can get those signed today. Mr. Valentine stated in their letter he has already told them. They know that. Their PILOT bill is full value anyhow. Mr. Carminucci questioned if Mr. Valentine sent a full invoice to them? Mr.



Valentine stated he doesn't have it. Mr. Carminucci stated so he thinks because we thought we would get everything done by the end of the year, there is going to be a little gap. There is no Town Tax because it is Wilton so right now it would just be the 2019 County tax for the period from the 1<sup>st</sup> of they year until these documents get signed and we might have to account for them. Mr. Valentine stated but they have a PILOT bill that picks up the County tax full value. Mr. Carminucci questioned Mr. Valentine if he sent it out though because you thought we would be done by the end of the year. Mr. Valentine stated yes. Mr. Carminucci stated we will have to figure that out.

#### **4) Finch Waste/USA Waste Management – end of abatement/PILOT**

Mr. Valentine stated the next one as he mentioned before, Finch Waste which is USA Waste. Their PILOT is now at an end. That will be turned over.

#### **5) MGrove/Greenfield Manufacturing – closing in the works**

Mr. Valentine stated this one is just Mr. Carminucci working toward closing.

Mr. Valentine asked if there were any questions on these?

#### **Project Updates (SCPP & SEDC) – Activity, Applications, Pending Projects**

Chairman Sutton asked Mr. Vanags if he had any project updates. Mr. Vanags stated not at this time. Chairman Sutton questioned Mr. Brobston if he had any project updates? Mr. Brobston stated we had a few warehouse distribution centers ranging from 400,000 square feet to over 1,200,000. They are building out. Northeast in general, New York State specifically. That is why he sent an email out with some documents to talk about E-commerce and the growth of warehouse distribution and probably E-commerce. He just wanted to give an idea of what is going on out there in the world. We are still working with 4 different projects. We are waiting to see how we fit up. The largest one, we were told on Friday we did make the short list between us and Massachusetts. At this point we don't know who the entity is. We have not signed into NBA to find that information out. We expect in the next week or so to be able to get that information and we will know better. It is about an \$80,000,000 project with about just over 200 jobs. Warehouse distribution has gotten much smaller in jobs than they used to when we started. If you remember Ace was 400 and when they put on an extra 400,000 square feet they only added 25. Target started at 1,200, they are now down to 700 because of automation and things of that nature. The most interesting one that we saw was a 400,000 square foot warehouse that needs to be 80 foot tall. We don't really know what the user is at this point. Mr. Toohey questioned if it was multi-stories or just free span 80 foot tall? Mr. Brobston stated 80 foot tall. It is not something that we see very often. That shows there are a lot of people looking from Zulily, Amazon is still looking at things and other companies also. The other thing that gets into that though is think about Sears going out of business and how many warehouses they might have and distribution centers. When Kmart went out Target took over the one in Montgomery County. Those types of things are still happening. He just wanted to give the Board an update. Mr. Greene stated the interesting trend is as we move forward with this, they shrink the number of jobs that are required to operate the warehouses and they get bigger spaces. Things are becoming more automated. Mr. Brobston continued that Target used to load every truck by hand when they first opened up and they had five people loading that truck. Now it is all done by forklift and assembled differently. Chairman Sutton thanked Mr. Brobston and Mr. Vanags for the updates.

Mr. Valentine questioned Chairman Sutton regarding the annual report from Global Foundries on their jobs, etc. that would be sent to him before the end of the month. When that comes in would he like it distributed then or wait until the February meeting. Would everyone like to look at it first? Chairman

Sutton asked if this would be their annual report? Mr. Valentine stated every year they give a report. It used to be semi-annual because there was so much activity and now it is done annually. Chairman Sutton stated we could get it out to everyone ahead if there becomes no need for a February meeting.

Chairman Sutton asked if there was any further business to come before the Board. Mr. Valentine asked if Mr. Carminucci could discuss the email regarding the ABO requirements. Mr. Carminucci stated he is still reviewing this. They put a regulation in effect last year. He thinks it finally became effective mid-December. He thinks most of it relates to what you are required to put on your website. He is going through it. He has sent it to Mr. Toohey and they are going through it. Mr. Duffy stated he thinks the only thing we don't have is the actual contracts. Mr. Carminucci agreed, the project agreements. Mr. Toohey stated the project applications. Mr. Carminucci stated he thinks it is the project agreements. Those things that get signed at closing, he thinks that is what they are referring to. They want them posted as we close. We can get the PDF documents to you right after we close and you will have them to post. Mr. Valentine questioned if the closest thing we have to a closing coming up then is the MGrove addition he believes. Mr. Carminucci stated yes. Mr. Toohey stated the next one would be Airosmith.

Chairman Sutton asked if there was any further business to discuss. Mr. Greene asked for a discussion on what he and Chairman Sutton had been discussing previously. Chairman Sutton stated over the last couple of weeks he and Mr. Greene have had some discussions regarding changing the venue of this meeting space. Mr. Greene has looked into other space in the Board rooms on McMaster Street. It is a little bit more spacious. It is where most of the sub-committees meet on a regular basis. Mr. Johnson stated it is right outside of the Board of Supervisors office. Chairman Sutton stated he thinks it is something we should be talking about. This is cramped quarters and sometimes the hearing sometimes with the fan is difficult. He just wanted to put this out for discussion and if anyone has objections to looking further into that space. Mr. Johnson stated you may have to move the meeting time. He doesn't know if there is any staff there until at least 9:00. Mr. Greene stated he thinks it is something that should be discussed as far as meeting place and time. Chairman Sutton stated let's consider meeting place first. Board members questioned the parking availability. Mr. Valentine stated it is harder. Board members agreed. Chairman Sutton stated 9:00 would be difficult as far as parking would be concerned. Mr. Wintsch questioned if there was any other location we should be looking at. Mr. Johnson stated in this building the front office is much more conducive to the meeting than this room. Mr. Valentine stated that is a much bigger room. We could set that up through Cornell Cooperative. Chairman Sutton stated we could divide the room as well. Mr. Valentine stated yes. We have had public hearings there before. Chairman Sutton asked Mr. Valentine to check on the availability of the room here to stay on this part of the campus and we would want to check on the rooms on McMaster Street. Mr. Duffy will look into that. Mr. Valentine stated access for files etc. is easier in this building as well. Ms. DiDomenico stated the only access to the McMaster Street building is at the very front, there is no further access to the lower level doors. Chairman Sutton stated to Mr. Greene as far as the meeting times, he is going to defer that to be decided when we have the meeting space and when the times are that the rooms are available.

Chairman Sutton asked if there was any further business to come before the Board. Mr. Greene questioned if there should be an Executive Session? Chairman Sutton stated yes. Chairman Sutton asked for a motion to go into Executive Session to discuss personnel. Mr. Greene made a motion to go into Executive Session at this time. Mr. Lewis seconded the motion. There was no further discussion. All were in favor and the meeting went into Executive Session.

Mr. Brobston, Mr. Valentine, Mr. Duffy, Mr. Many, Mr. Carminucci and Ms. Eddy were excused from the meeting.

Mr. Brobston, Mr. Valentine, Mr. Duffy, Mr. Many, Mr. Carminucci and Ms. Eddy rejoined the meeting at the conclusion of the Executive Session.

Chairman Sutton asked for a motion to reconvene to the regular session of the meeting. Ms. DiDomenico made a motion to reconvene the regular session of the meeting. Mr. Greene seconded the motion. All were in favor and the meeting was reconvened to Regular Session.

Chairman Sutton stated the Executive Session was for personnel matters and it will be further discussed. Chairman Sutton asked for a motion to further discuss personnel matters at a later date. Mr. Greene made a motion to discuss personnel matters further at a later date. The motion was seconded by Mr. Wintsch. There was no further discussion and all members voted in favor.

Chairman Sutton asked for a motion to adjourn the meeting. As there was no further business, the meeting was adjourned on a motion made by Mr. Wintsch, seconded by Mr. Mooney, with all voting in favor.

Respectfully submitted,

Lori A. Eddy