

SARATOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY MEETING

June 10, 2019 – 8:00 a.m.

**Town of Waterford Town Hall
65 Broad Street, Waterford, NY**

PRESENT: Members: Chairman Rod Sutton, Andrea DiDomenico, Michael Mooney, Tom Lewis, Walter Wintsch, Art Johnson.

STAFF & GUESTS: Scott Duffy, CEO; Jeff Many, CFO; Michael J. Toohey, Counsel to the Agency; James Carminucci, Bond Counsel; Michael Valentine, Administrator; Dennis Brobston, SEDC; Bill Sweet; Jason Smith; Shaker Group; Zach Pappas, Shaker Group; Rachel Holbrook, Waterford Assessor; and Lori Eddy.

ABSENT: Patrick Greene.

Chairman Sutton called the meeting to order at 8:05 a.m.

Approval of Meeting Minutes: May 13, 2019:

Chairman Sutton stated the first agenda item is the approval of the meeting minutes of May 13, 2019. Chairman Sutton asked if there were any additions or changes to the meeting minutes. Ms. DiDomenico stated there are two corrections on page 5, the Supervisor's name is Lawler. It is listed twice on page 5. Chairman Sutton asked if there were any further changes to the minutes, and there being none, asked for a motion to approve the minutes. A motion to approve the minutes of May 13, 2019 was made by Mr. Wintsch. The motion was seconded by Mr. Mooney. Chairman Sutton thanked Mr. Valentine for the Bullet Points summary that he created. Chairman Sutton asked Mr. Valentine how long it had taken to create. Mr. Valentine stated it took a little while to summarize. He broke down the pages into sections and eliminated some wording etc. He stated he thought that was three pages of what he had sent. It was probably about two hours of work. Chairman Sutton stated this is something that we should continue to look at because it made for easier reading for us. Chairman Sutton thanked Mr. Valentine for his effort on that. As there was no further discussion, all were in favor and the minutes were approved.

SMP Group, Inc. – Application/Inducement:

Chairman Sutton stated the next item on the agenda is the SMP Group, Inc. Application/Inducement Resolution. Chairman Sutton asked Mr. Brobston if he would like to speak regarding this. Mr. Brobston stated the gentlemen brought a new rendering of the building which he thought might be helpful if the Board members would like to take a look at it. Mr. Sweet addressed the Board and stated that the last time you might recall he had some smaller sketches but they have advanced their drawings now. Mr. Sweet demonstrated a rendering with the concept for the front detail that will be added on to the building to really give it that corporate look. They are very concerned about the facings out on the Hudson River Road are appropriate and really dress up the building and he thinks this will do that for them. Mr. Sweet stated they are on the Planning Board Agenda this evening for their first meeting. Mr. Sweet thanked the Board.

Chairman Sutton asked if there were any questions on the application before us? Mr. Valentine stated he would like to speak to a couple of points just for clarification for Mr. Brobston and for the applicants. The one point, Mr. Sweet just made about tonight's meeting. Today we are considering an Inducement Resolution. Mr. Carminucci stated yes, for sales tax. Mr. Valentine stated construction may go, but we don't have a sales tax exemption certificate until the time you are done with SEQR and we will have a final Resolution for probably what looks like it might be our August meeting. Again, with him being absent at the last meeting, he just wanted to make sure we have ten-year PILOT, five and five. Mr. Valentine questioned Mr. Carminucci what name are we going to be using in correspondence with Tax and Finance, which one of them. Mr. Carminucci stated your Agreements are going to be with the real estate holding company Three Freight Guys LLC. Mr. Valentine stated timing on this, because he winds up getting calls from different companies as we go along, there will not be a PILOT bill from us this September or next January. So, in September you will wind up with this tax bill from the School District itself and that would be based on the current value that is on the records. Then in January, that same thing will happen, there will be a tax bill coming from the Town of Waterford and included in that will be your special district taxes and the regular property taxes. Going forward, the September following that (2020) will be a School Tax bill issued through us. In January (2021), there will a PILOT, another one for Town and County taxes. You will be confused because you will get a tax bill from the Town initially and you will question Mr. Brobston if you need to pay this and that will be for special district taxes which are not part of the PILOT Agreement. Chairman Sutton asked if the Board members had any questions. The Board replied no. Mr. Many stated one comment he would like to make is that he reviewed their financial statements and they are in good order but we are requesting 2018. Mr. Brobston stated those have been finished and they will have them for you. Chairman Sutton stated as we know, the applicant will be bringing in about 63 jobs into Saratoga County. The project is just under \$5,000,000 of improvements and betterments on the property that is sorely needed and the growth factor for jobs looks to be like 13-15 more jobs in the next couple of years and this is something that we are looking for in Saratoga County to increase our tax base in this area, especially in the Southern end of Saratoga County. Chairman Sutton asked that the Resolution presented regarding the SMP Group, Inc. be acted upon. Ms. DiDomenico moved to act upon the SMP Group, Inc. application as presented. Mr. Wintsch seconded the motion.

RESOLUTION #1435 (Attached)

The results of the roll call vote were as follows:

AYES: Ms. DiDomenico, Mr. Johnson, Mr. Lewis, Mr. Wintch, Mr. Mooney and Chairman Sutton.

NOES: 0

ADOPTED: 6-0.

Financial Report (Statement as of 5/31/19): Status of New CD at BSNB:

Chairman Sutton asked Mr. Many to discuss the financial reports. Mr. Many stated on the main financial report all of the accounts are reconciled. He did want to mention that the current value of our Certificate of Deposit for \$500,000.00 is up to \$506,277.00. With respect to our other assets and our loan interest we have received, we have received payment of our interest for both the Saratoga County Water Authority and for the Luther Forest Technology Park for the year. Payables are really just our staff for the services rendered in May. Those were paid in June. There is nothing else unusual on the Balance Sheet. On the Income Statement, no unusual transactions. The only major bill left that we have is not a huge bill, for the year, other than our professional services and consulting, will be our insurance bill which will be

about \$1,200-\$1,500. Pretty much all of our bills are in for the year other than our staff that we pay. And, of course if we have closings, we will have a bill from that. That is pretty much it for our financials. It was a pretty quiet month. The one other thing that he wanted to update is we are nearing the close on our CD with Ballston Spa National Bank. We have to get a couple of things to them such as our social security numbers for the people that will be signing for the account, our driver's license they need a copy of that and another form of ID. This is part of the process to open the account. Hopefully we will get that done relatively quickly. Mr. Valentine questioned if the paperwork was on hand at the bank now? Mr. Many stated no we have to bring it to them. It is really just our driver's licenses for the five of us that are going to sign and another form of ID for us as individuals and one other thing that is on that list which is social security number. Mr. Many asked that the Board members contact them directly to give them Social Security numbers over the phone. Mr. Valentine asked Mr. Many if there was someone in particular to call? Mr. Many stated Sean Howley. Mr. Mooney questioned which branch is he in? Mr. Many stated the Main branch on Route 50. It might be easier if you are over that way to just stop in. Mr. Many stated he would coordinate getting the paperwork done. Chairman Sutton asked if there were any further questions of Mr. Many? Chairman Sutton thanked Mr. Many.

PeroxyChem: Agency Consent to Merger:

Chairman Sutton stated the next agenda item is the Agency Consent to Merger for PeroxyChem. In your packet there was a letter to Counselor Toohey. PeroxyChem is looking to merge with a Parent Company he believes and they would like to extend the PILOT Program over to the new Company. His question was how much time do we have left on that? Mr. Toohey stated he has had communications with Peter Zegrofsky of PeroxyChem and suggested to him that he did not want us to do this merely by a letter. I would like him to supply us with a better explanation as to what is exactly going on with the Company and an affirmation that the new Company will abide by and take part in all of the project that exists. This really just says that they are going to shift names. He wants something more specific for our records and to tie them back in. Ms. DiDomenico questioned Mr. Toohey in that letter, what is an indirect parent entity. Mr. Toohey stated he didn't even understand the letter and he has been doing this for a long time. He really wants to know what all of this relationship is. He wants to know who is ultimately responsible for the terms and the conditions of the Agreement we entered into with PeroxyChem and this didn't do that for him. Ms. DiDomenico stated she thought maybe there wasn't something in the law that she had never heard of, an indirect Parent Entity. She never heard that before. Mr. Toohey stated he has no idea. Mr. Toohey stated he had that same question and a couple of others where this letter is just not going to do it for our records and what we are agreeing to. Chairman Sutton stated and we don't know the timetable of when they want to make this merger? Mr. Toohey stated this letter is telling us something, not asking particularly for permission from us for them to do this. Mr. Duffy stated when they first reached out it was probably two months ago. Mr. Toohey stated this will not support our record for PeroxyChem. Peroxy is doing everything they are supposed to be doing. He doesn't think it will have any effect on jobs or anything in Saratoga County, but five years from now, or four years from now when this is still going he wants to make sure there is something in the record that explains why somebody from the Company by the name of EBONIK is writing us with regard to a PeroxyChem project. Chairman Sutton asked Mr. Toohey if he was going to write them back a letter to learn more? Mr. Toohey stated there have literally been communications this past week. Chairman Sutton questioned if in that letter would it be wise to have the balance of the PILOT Program that they would be agreeing to? Mr. Toohey stated what they would be agreeing to is all of the obligations of PeroxyChem. It is not just the PILOT portion of it, it is the reporting portion as well. Chairman Sutton thanked Mr. Toohey. Chairman Sutton asked if there were any further questions from the Board. The Board responded no.

UPH Saratoga, LLC: Request for Extension of Sales Tax Exemption (7/31/19 to 12/31/19):

Chairman Sutton stated the next agenda item is the request for extension of the Sales Tax Exemption from 7/31/19 to the end of the year, 12/31/19 for UPH Saratoga, LLC. Again, Mr. Valentine got a note from MaryBeth McArren asking to extend the sales extension. We have done this in the past. Is there any questions? Mr. Valentine stated he asked her just to provide us with information about what work has to be done that is causing the need for the extension. In the email in the packet she provided a list of things that have to be done through mid-summer up to the end of fall. His point was is when we looked at it probably somewhere near the end of November and they would be done and he said why don't you put it in as a request to take this to year-end so we don't have any problems with that.

Chairman Sutton asked for a motion to approve the request for the extension of the Sales Tax Exemption from 7/31/19 to the end of the year, 12/31/19 for UPH Saratoga, LLC. The motion was made by Mr. Mooney. The motion was seconded by Mr. Wintsch.

RESOLUTION #1436

RESOLVED THAT the Saratoga County IDA agrees to approve the request for the extension of the Sales Tax Exemption from 7/31/19 to the end of the year, 12/31/19 for UPH Saratoga, LLC. All members voted in favor.

Status of Projects – Assignment, Terminations, Upcoming Closings, Reconveyances:

Chairman Sutton stated asked Mr. Valentine to discuss the next agenda items as listed. Mr. Valentine stated this is one he wound up lately putting it on the agenda each time for a follow-up either with Mr. Brobston or Mr. Carminucci or Mr. Vanags. Mr. Carminucci and he talked last week about Finch and he doesn't know if Mr. Carminucci has anything to add on that on. Mr. Carminucci stated he is working on it and is in discussions with their attorney.

2) Fortress/Creatacor – request to Company counsel to contact IDA counsel for termination/deed transfer.

Mr. Valentine stated that Mr. Toohey reached out again to Bob Marini and he has sent correspondence to Bob Marini of Fortress Partners regarding the project. Their PILOT abatement period ended with January's tax bill and had requested them to start the reconveyance process with Mr. Toohey's office after January and before March so that we can get their title transferred. There was no response on that. Mr. Duffy stated actually he responded this morning around 7:00 and he thinks Mr. Toohey and Mr. Valentine have been copied on it as well. He is getting his attorney involved and letting him know that he needs to start the process. Mr. Toohey stated he communicated with him.

3) Airosmith – IDA closing on.

Mr. Valentine stated this was just his own note and he followed up with Mr. Carminucci on it as to a closing date. Mr. Carminucci stated we are working on a closing date but we don't have a closing yet. Mr. Toohey stated that is a client of mine and he has stepped away from the table with regard to all the portions of the project and representing the applicant. Mr. Valentine stated that would be our most current one coming forward for a closing. Mr. Toohey stated they have begun the project work itself. There was a very old home on the site that was demolished. They are beginning to work on this. The CEO of the Company is having a meeting with the bank literally tomorrow. Mr. Carminucci and he are both aware. So, the project is in fact moving forward. It is data that the bank wants to have so to make the loan. Chairman Sutton thanked them for the update.

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

Chairman Sutton stated the next agenda item is Project Updates. There is nobody here for Prosperity. Chairman Sutton asked Mr. Brobston to speak to this agenda item. Mr. Brobston stated we have a few projects that we are still working on. He talked to you before about a large office user that has been looking around the area. Hopefully we will have a site visit before the end of this month with that Company. Also, the Luther Forest project that we have talked about with a warehouse and manufacturing company. The property that was under contract by a Company out of Chicago has not extended the contract. At this point they no longer have any control over the property. Other than that, the one Company is still very interested in the site in the north part of it, that was the manufacturer. We believe that the warehouses are still interested but the Company was not willing to put any money for it. We are continuing to market it as we have been in the past and today and tomorrow both we have calls with Companies with respect to that site. We've got some good marketing out of it, some good press and we hope to have people coming in and looking at it again. Other than that, that is about what he has. Chairman Sutton stated as you know we have been working on this project for four years and we have agreed to tie up the property with MRFA and Luther Forest and we have been constantly meeting with those folks. We have expended monies, the IDA has, for infrastructure, and we will have to continue to talk to MRFA. We will sit down with Bob Manz, we will sit down with Tom Roohan of Luther Forest and ourselves to see how where this project of ours with the 20 acres that we've committed to, where we want to go with this. Not that time is of the essence, but we, in good faith, spent a lot of money and we are trying to jump start that project, trying to jump start that Luther Forest Project and with the consent of our Board that we've been talking about for a number of years, he thinks we need a little bit more solid information as we go forward. If people are not willing to tie up the property financially, he thinks we either have to get reimbursed for our efforts or that we go forward with the project with MRFA. But that is going to be a discussion with MRFA, Bob Manz, Luther Forest, Tom Roohan, and ourselves. We will continue to do that. His feeling is our patience are wearing thin. He doesn't know if anybody else agrees on that but we have been doing this in good faith and, so far, we haven't had a reciprocal on the good faith effort from other peoples. Chairman Sutton asked the Board if they had any comments. Mr. Johnson stated that he would disagree with that now with that project potentially not happening, there is no reason why we shouldn't move our project forward. Chairman Sutton and the other Board members agreed. Mr. Lewis stated he doesn't have a lot of facts, but he would rather move than not move because sometimes when you take action it forces other actions or not. Chairman Sutton stated he would reach out to MRFA and Luther Forest and see if we can have another meeting with those folks. We did sign an Agreement two months ago extending the terms of our contract so there is no sunset to the contract that we have with those folks but he thinks that we have to impress upon them, both Luther and MRFA, that

we either have to take some action or we want our money back. He thinks we have to start playing a little tougher with this. We will continue to do that.

Chairman Sutton stated to Mr. Brobston that he knows there was a lot of action this past week about the Unity Committee, that you met and worked with Prosperity Partnership and SEDC. He commends everybody for the efforts that they put in on this. It has been tumultuous to a degree but he thinks the IDA has been again forthright in our recognition of economic development. Having said that, Prosperity Partnership has a wealth of talent on their Board. SEDC has a wealth of talent on their Board and IDA has a wealth of talent on our Board. He thinks with the collective unification of all this is that we can look at economic development in the County to go forward in a positive manner and he commends everybody for their efforts. Everyone now has a defined role and that we should continue to work with Prosperity in their new role. We have to continue with SEDC in your role and IDA will continue to do what we have been doing and what we think we've been doing best is attracting businesses to Saratoga County. So, he commends everybody in their efforts. He commends all of the Boards and all the time and effort that we all put in on a volunteer basis. Thank you. Along with that, there is a new contract that we have with SEDC. He read that over yesterday and it needs to be modified. He thinks some of the language needs to be modified and maybe he and Mr. Toohey can talk about that. More specifically, it brings in Prosperity Partnership. He doesn't know all of the nuances of what the Agreement is at this point, but he thinks this new Agreement needs to be tweaked. Ms. DiDomenico stated she concurs with what Chairman Sutton stated. She thinks it is good. She was happy to see that in the newspapers. Hopefully everybody can move forward and not try to cross over each other's talents and work side by side. Chairman Sutton asked if there were any further questions or comments?

Other Business:

Camoin, Inquiry regarding Update of Saratoga Racecourse Economic Impact Study:

Chairman Sutton stated the next agenda item is the Camoin inquiry regarding the update of the Saratoga Racecourse Economic Impact study. Mr. Valentine stated he put this on the agenda as a sort of a courtesy to the guys at Camoin. He thinks what they are doing is just putting the feelers out and inquiring if there is anything out there. One of his points thought about was the fact that the update to the original study we did is now five years old and is there any need or desire on anybody's part, whether it is the Agency itself or somebody else in the County to update this. Before, we had pressing things involved with it. There was a reason for the study and then even for an update. He told him he would throw it out to the Board to see if anybody thought there was reason to re-visit any of it all. Chairman Sutton stated Dan Stevens authored most of that report five years ago and that was at the request of just for edification and on a request by New York Racing Association when they were in discussions as to who was going to run the racetrack. The IDA re-visited the economic impact and it is a good document and the New York Racing Association used that document in many of its discussions about the affect racing has on the industry in the Northeast, New York State, and so on. He just doesn't see any reason to update that document at this point. New York Racing Association, they have reached their Agreements with the State of New York since that time from our last study and he thinks they are well on their way. They had 56,000 people that attended Belmont. Saratoga is still thriving. It is still the best racetrack in the Country. They are still averaging 24,000 people a day. He thinks we all know the merits of what racing has on our geographic area so he really doesn't think that we need to update that. Mr. Valentine stated he would let Mr. Camoin know that. Mr. Johnson stated this coming Thursday there is going to be a meeting at the County of the Racing and Gaming Committee and Patrick McKenna from NYRA who is the Director of

Communications he believes, will be there to update them on the upcoming meet and that things are changing and happening at the racetrack so if anyone is interested in attending. It will be held at the County offices at 12:30. Chairman Sutton thanked Mr. Johnson for the information.

Ms. DiDomenico questioned when we are talking about Camoin are we going to go over the proposal for the rail spur. Mr. Duffy stated he was just going to bring that up actually. Chairman Sutton stated that is fine. Last month, we received in our packets the rail study in the Town of Moreau. It is a seven mile stretch of railroad. Camoin wants to do a study and to see the viability of extending that line and looking for grants and various Federal and State programs that might be able to encourage and/or finance this project. But, Camoin, to do this study, needs \$14,000 and they are asking us to consider the study. Chairman Sutton asked Ms. DiDomenico if she had questions. Ms. DiDomenico stated she just wondered what our thoughts were about hiring them to go forward and do that. We would hire them to generate this report and then be able to provide that report to Mr. Brobston's company or SPP to try to use it to promote business. Is that our goal with hiring this company? Mr. Mooney questioned and to get grants correct? Mr. Brobston stated the grant situation is to find out what grants would be available and what monies would be needed to matching and construction and all of those types of things. So, the document that we are thinking about and knowing what we do with it, we are being asked by DOT, Federal and State, to have something that shows that information. What are to costs, how does this work and then you get into the funding mechanisms. Ms. DiDomenico stated okay. Mr. Wintsch stated so since you have to intersect various roads, that is what this study does? DOT, like you said, State and Federal, have an actual hard number more or less to work with? Mr. Brobston stated yes, they have programs that they can fit in and some require a match of some kind by a municipality or some other entity. Supervisor Kusnierz would be willing to come and talk to the IDA or come to meet with the Subcommittee, whatever, to talk about this understanding of it and how he would like to see it go forward if possible. We throw that out there. We can meet separately or at a regular meeting. Mr. Duffy stated the businesses in the Park are interested in it. This report would be about a three-month process and it is about \$15,000, but it is pretty comprehensive. They will lay out what all of the grants are and the funding and they will put the pieces together and then you will know what is left on the table for either the people that are in the Park or future companies coming into the Park. Whatever entity might finish the build so to speak. It looks pretty detailed to him if the IDA did it. Ms. DiDomenico asked if we needed a resolution then to approve hiring Camoin. Chairman Sutton stated he thinks we need further discussion about it. He would like to see who else is interested. Chairman Sutton questioned if the Town of Moreau has their own Economic Committee that might participate in this because there is a direct benefit for them? They are sorely in need of a shot in the arm. Mr. Valentine stated in conversations or meetings, Mr. Duffy, he and Mr. Brobston met with various people about this too. One of the things to consider is whether this is possibly a Federal aid eligible project and in doing that, they have what is called a Transportation Improvement Program. Every two to three years that project is updated. So, it is all of the roads, bridges and everything in the areas. Moreau is in an MPO, Metropolitan Planning Organization, and there is a TIP Application put through. This would be the start of that process for what would probably be the largest amount of money to fund rail removal, rail upgrade, grading, ballast, ties and all that is involved in there. He was going to recommend carrying through what Mr. Duffy and he have talked about before and then with yourself. It may be that you just want to have a Subcommittee meeting about where to go next with this. What step to take before the Board says we are willing to do what? That would be the recommendation he would make. Ms. DiDomenico questioned then we are not voting on this proposal today then? The Board agreed no. Mr. Duffy stated he put it out at his request at the last meeting and wanted to make sure everybody had it and was able to read it so that you could see what it is they are trying to do. Mr. Valentine stated to Chairman Sutton as you asked Mr. Brobston does the Town have an

Economic Committee, and it does. They've got the Moreau Industrial Park so their concern is how do they do anything at that Park to enhance it. There are people interested in the Park. There are people interested in businesses at the other end. As you know, for years, he has held off on this thinking hey let's convert this from rail to trail because when we looked at this in 1997, it hadn't gone anywhere in 20 years. Now there is an interest in two ends of this. The Village end and the Moreau Industrial Park. That is a six-mile rail spur that has an end point in the Village by the existing industry and has another at Moreau Industrial Park. There is another spur off of that, he thinks 1.1 miles. They join and then they come down to 197 and cross over there heading over towards the river area. Chairman Sutton questioned how long have we had an interest in this? Mr. Valentine stated 1997. Mr. Johnson questioned if there was any preliminary estimate of what it costs? Mr. Valentine stated there is a 12-year-old study and they come up with \$3,000,000 and \$2,000,000 in two parts. Mr. Johnson stated there hasn't been any interest since 1997, what has started the interest again now. Mr. Valentine stated because our people stepped forward and talked to Mr. Brobston and others about in Moreau Industrial Park and also the industries that are located in the Village of South Glens Falls where they didn't come forward before. That was the whole premise which was the IDA purchased this to hold that right-of-way for future development. Mr. Brobston stated we have very little rail available to property in Saratoga County. Any time you want to put new rail in you have to cross and get new easements and things. That is why the IDA felt 22 years ago that it was important to hold it in case of what happens next type of thing. It really comes down to the marketability of certain properties. If we are able to get it and the cost is low, then the opportunity to put companies in the Moreau Industrial Park, new companies, for rail. Also, Essity in South Glens Falls, their utilization of the rail would be new. They had it for years and then they switched to warehouse and they discontinued rail. That would be very helpful to them. As well, Ames Goldsmith which has a plant right on Harrison, they could also take part in this with product that comes in from rail. There are couple of different places right there. Plus, the Moreau Industrial Park which still has about 120 acres. It is one of the last remaining heavy manufacturing zones in the County. You can do a paper mill there and there is very few of those available. Not that paper mills are going to come back anytime soon, but that heavy manufacturing capability was something that was approved for there and still is in existence. Chairman Sutton stated he would imagine none of us have really seen this site except for Mr. Valentine. Is there a way to get us a google map of that parcel of that Moreau park? Mr. Valentine stated he could send the study electronically that was done which has maps and aerials in there. Chairman Sutton stated he thought it might be helpful for the Board so they can make a determination that way. Right now, he is trying to visualize this whole thing not having walked the parcel themselves. If we could do something like that so it gives us a little bit more information. Mr. Brobston stated more than likely they could get a drone and do some video as well. Chairman Sutton asked the Board if that was agreeable with them? The Board members agreed. Chairman Sutton stated we will put this on hold until such time as we have a chance to take a look at it and then if we want to see where to go with this. We would like to see it jumpstarted again. We have looked at the southern end here today, Waterford, and jumpstarted a project here in the southern end of the County and now we can look at the northern end as well. Especially if this MRFA and Luther Forest is influx. He would like to see something proactive from our Board as we go forward. \$14,000 is not a lot of money but he would like to see participation with other people, but that is his opinion. If we can get participation from other potential vendors and/or somebody who is going to benefit from it like the Town of Moreau. Mr. Wintsch questioned this report as he understands it is \$14,000 and it is going to be the possibilities on how to bring this rail line into fruition so it is viable again right? Mr. Valentine stated looking at the feasibility of that. Mr. Wintsch stated right but it is also going to have in there potentially where the grants are going to come from? Mr. Duffy stated it takes three months to do this part of it. Mr. Brobston stated once we have already made contact with the Federal and the State groups looking for what they are looking for, actually what is available, and they

were also looking for a document like this to talk about it. Mr. Wintsch questioned who would fill out the grants? Is it the businesses? Mr. Valentine stated if we go with the project that he was talking about, Federal aid available roads, surface transportation route. That is something that is applied for done through regional MPO's, the Metropolitan Planning Organizations. You have CDTC in the south. Up north, you have Adirondack Glens Falls Transportation Council. Those are the groups that seek and administer Federal aid monies for projects. Most likely, in talking with the Town, the Town would be a sponsor of a TIP project. There again, they would be the sponsor, make application through the MPO up there in a two to three-year cycle as far as updating the existing TIP. You have to get approval locally and then have to get approved by DOT and then go on to Federal aid to look at FHWA. That is one. That would be the major component of any grant sort of stuff. They would look at 100% cost, 80% of the cost would be funded through the TIP project. That leaves the sponsor to pay 20%. That is when the Town would look at it and say ok where can I form partnerships to get that 20%. Mr. Brobston stated it could be the manufacturer's that are there, the owners of the Park, the Town owns part of the Park so they have an investment to get some of that money back as well. That is a couple of things that could happen. The IDA basically owns it. Shortline rails that are operating on these types of things when companies own. There are IDA's across the State that have short pieces of rail that get paid every time somebody crosses it because they own it and there is a contract to be able to do that. It is not a lot of money, but it is something. That is also a possibility for those types of things that could be worked out as well. It could be that if it is at that point, maybe a Shortline wants to buy the land back, that kind of thing. It depends. He does believe thought that DOT monies usually require the holder for quite a few years, decades, to hold it before turnaround. We owned a little piece or rail in the Grande Industrial Park and next year will finally turn over from 1984. So, it takes a little while for it to run through when you get money for things. But that is just one example. They could have changed it. It has been a while since we've done that. We will get you the information you need though. Chairman Sutton stated yes, if you can, please. Mr. Brobston stated sure.

PARA: Information and Document Request:

Chairman Sutton stated the next agenda item is PARA Information and Document Request. Mr. Duffy got a letter from the New York State Senate Investigations and Government of Operations Committee. It is an extensive report that needs to be submitted to them by the end of June, June 28th to be exact. You read this and they are asking for quite a bit of information from all of the IDA's, we are not being singled out. All IDA's he believes have to report back to them. Mr. Duffy stated tomorrow he would be meeting with Mr. Valentine and Mr. Toohey and Mr. Many. We were going to originally schedule it for last week, but we had somebody who couldn't join the group so we are going to do it tomorrow. We should have it done then. Whatever holes we have we would have time to rectify it and submit before the 28th. Chairman Sutton questioned if this had to be done electronically back to them. Mr. Duffy stated some of the answers do and that means a thumb drive. If it is not a yes or no answer and it is either a link to our own website or some other thing, he will have a document of it. It might be a powerpoint format or something like that to answer every single question, 5.1, 5.2, 5.3 that kind of thing. Chairman Sutton questioned if this is something that can be done by the end of June? Mr. Duffy stated yes. Mr. Carminucci questioned if this was your first letter or your second? Mr. Duffy stated second. They had either six to eight IDA's that they originally sent it to. When he called, they stated it was yes or no answers and that is what everybody did. They didn't give you much turnaround time the last time. This one, they gave us a month and they are generally the same questions but they are expanded on now and so we are going to have to drill down. We will have a couple of things that we will have to address. Chairman Sutton questioned if much of it was on the PARIS Report anyways correct? Mr. Duffy stated

exactly. All of the answers are right there in the PARIS Report. Mr. Many stated there are 16 questions. He looked at the last 10 of them or so and there is not a lot we have to worry about, it is pretty easy to get that information.

Ms. DiDomenico stated she would like to discuss an item which is not listed on the agenda of meeting location update. Chairman Sutton stated yes. Ms. DiDomenico stated she spoke with Pam Wright, the clerk for the Board of Supervisors. We can have the Blue Room. She will put us on the calendar. It will be definitely our location on the second Monday of the month. She said 8:30 would not be a problem, that actually works better for her as it would give her time to go in there and get the door open. Mr. Duffy spoke to the Cooperative Extension people again and they cannot commit that room to us because they have so many activities going on. They could not guarantee us the second Monday of every month. Mr. Duffy, she and Mr. Wintch had a conference call and they were trying to come up with some ideas as to where best to try to keep it. She would like to see it kept in the County Seat. The Village of Ballston Spa, their building is not very conducive for handicapped accessibility. The only other idea she had was the Bank has a big building but she does not know anybody at the Bank and she doesn't know if they would have a Community Room that we could use. Mr. Many questioned is that Ballston Spa Bank. Ms. DiDomenico stated right. Mr. Carminucci stated he can check. Mr. Duffy stated we will be down there and could look at it tomorrow as well. Ms. DiDomenico stated regarding at the County building, what she said to Mr. Duffy and Mr. Wintch was in the last couple of months they have locked all of the doors going outside the main building where the County Clerks Office. She used to be able to go in whatever door, come out of the courthouse, go into the Clerk's office. Now you can't without a scanner, so you have to go to the front of the building to access to come in. So, we would be there early enough that there would be enough parking in the DMV parking lot, but there is a lot of walking involved to go to the front of the building unless you can find a place on the street. That is where we are at with our meeting room location. Unless somebody has some other ideas. Chairman Sutton stated it is not that we have a lot of public participation, but we have to make sure that the public is well aware of where we do meet and when we meet and that they have access to the room with us. Mr. Valentine stated the notices go on the website as well. Prior to meeting they are on the IDA website. We would probably post the entry door at McMaster street as the entrance. Mr. Johnson stated there is that parking lot across from McMaster. Mr. Toohey stated that one is easier to get to. Ms. DiDomenico stated that is where we are at. Whatever the Board thinks. Maybe you want to wait until Mr. Greene is here and throw it out there again. Chairman Sutton stated we will wait until he comes back.

Chairman Sutton asked if anyone had anything further to bring before the Board. The Board members did not have anything further add. Chairman Sutton stated he had one thing to add regarding the SEDC and Prosperity Partnership. As you know, Prosperity Partnership had access and they did the website for us. He does not know where that stands as far as whose responsibility it is for updates. Mr. Valentine stated we update it out of the office. We take care of updating it. They always turned to Shelby as mechanisms, where things are and things like that. We have an annual fee, two of them in fact, and they can just keep on going as they are. They have always been helpful as far as just calling to inquire how something is done.

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

Respectfully submitted,

Lori A. Eddy