**SARATOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY MEETING**

 **October 13, 2020 – 8:30 a.m.**

WITH REGARD TO THIS MEETING THERE WILL NOT BE A PUBLIC MEETING LOCATION AT WHICH THE PUBLIC MAY ATTEND IN PERSON.

Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo’s Executive Order 220.1 issued on March 12, 2020 suspending the Open Meetings Law, the general meeting scheduled for October 13, 2020 being held by Saratoga County Industrial Development Agency (the Agency”) in accordance with the provisions of Article 18-A of the New York General Municipal Law will be held electronically via conference call instead of in a public setting open for the public to attend. Members of the public may listen to the meeting and comment during it by Dialing: (605)-475-4069 and entering Access Code 445131#. Pre-meeting comments may also be submitted to the Agency in writing or electronically (mvalentine@saratogacountyny.gov). Comments may be made during the meeting following presentation of the agenda item by the speaker. Please provide your name clearly prior to the question or comment. Minutes of the preceding Public Hearing and general meeting will be transcribed and posted on the Agency’s website.

**PRESENT**: Members: Chairman Rod Sutton, Michael Mooney, Walter Wintsch, Patrick Greene, Kevin Tollisen, and Andrea DiDomenico.

**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; and Lori Eddy.

**ABSENT**: Tom Lewis.

Chairman Sutton called the meeting to order at 8:30 a.m.

**Approval of meeting minutes: May 19, 2020; July 28, 2020 & August 20, 2020:**

Chairman Sutton stated the first item on the agenda is the approval of the minutes of the May 19th, July 28th & August 20, 2020 meetings. Mr. Greene made a motion to approve the minutes of May 19, July 28, and August 20, 2020. The motion was seconded by Mr. Mooney. As there was no further discussion, all were in favor and the minutes were approved.

**Quad, Inc.: Extension of Sales Tax Exemption Expiration Date (10/16/20 to 2/28/21)**

Chairman Sutton stated the next item on the agenda is the Quad, Inc. of October 16th. We want to extend the sales tax exemption to February 28, 2021. As you know, we have passed the Resolution in the Spring about Quad Graphics and their addition of a new press and the construction that is taking place. Chairman Sutton asked Mr. Valentine to discuss any updates as to where they stand with their construction. Mr. Valentine stated construction has been ongoing. It has been delayed by what we thought was going to be start. We wound up with the approval with that sales tax exemption to the 18th of this month, or later this week. He would guess he would let Dennis Brobston speak to that division as far as what are the Phase One and Phase Two. Just looking at just the extension of that sales tax exemption, the expiration this week on the 16th as they get out, construction will be completed in January but he has advised Dennis as we have had with last projects, is that we go the next month and take it through there so there is no complication at the end of that. So, we are looking at an extension that would go to February 28, 2021. Mr. Valentine asked if Mr. Brobston would like to speak to that any further. Mr. Brobston stated they do have construction being done right now and they have expectations that the first press, which is Phase One, will be delivered before the end of the year and that is why they wanted to go into January in case there were some other things that needed to be done. Things are going well and they are looking forward to getting them into production. Chairman Sutton asked if there were any questions from the Board on the extension request? Mr. Valentine stated we would need a motion by the Board with a Resolution number attached to it. Ms. DiDomenico stated she would make a motion to approve the extension of the sales tax exemption expiration date to February 28, 2021 as presented. The motion was seconded by Mr. Mooney. Chairman Sutton asked if there was any further discussion. As there was no further discussion, all were in favor and the motion was approved.

Mr. Valentine stated the Plant Manager from Quad Graphics had called and just wanted to note for the Board. They are very appreciative of what the Board has done recognizing that we had a stumble in the start, but he wanted to let us know, mainly because of the School Board’s presence at the Public Hearing, did not want to have the chance of any coming out in the public that would look bad upon Quad or whatever, but the Bracket House, it’s a house that Quad Graphics owns on North Broadway which they use to have people come in and out of town or out of state and stay there. With COVID right now and the state of industry, that is not getting the use that it had been getting in better times he guesses he would say. Not to be reflective of anything with the operation of Quad Graphics here or Corporate Offices or anything, they are going to sell that just because it is under utilized and they do not have Corporate clients coming in and out to stay here. He just wanted to put that note on the record that we have been told ahead of time that it is being sold, but there is no inference on the condition of the business. Chairman Sutton thanked Mr. Valentine.

**CTI Properties, LLC: Closing of September 29, 2020: Authorize release of Fee Split w/SEDC:**

Chairman Sutton stated the next agenda item is CTI Properties, LLC and the closing of September 29, 2020 and authorize the release of the fee split with SEDC. In your packet, there was a letter that was directed to Mr. Valentine from Mr. Brobston at SEDC and it reads as follows: I understand that the CTI Properties, LLC/Coretech Industry Corp. project closed recently with the IDA. He understands the fee paid to IDA is $12,750 on a project totaling $1.7 million dollars. He requests that the SEDC’s share of the fee based on the Economic Development Services Agreement with the IDA, SEDC’s total share allowed under the contract is $6,375.00. Please consider this invoice in the amount of $6,375.00. As always, thanks for your support regarding our current economic goals for Saratoga County. He looks forward to our continuing partnership. Chairman Sutton stated the ask is that this fee be split and that we send SEDC a check for $6,375.00. Chairman Sutton asked if there were any questions on the ask? If not, Chairman Sutton asked for a motion to approve of the fee split and pay SEDC. Mr. Tollisen made a motion to approve the payment of the fee split to SEDC as presented. The motion was seconded by Ms. DiDomenico. Chairman Sutton asked if there was any further discussion. As there was no further discussion, all were in favor and the motion was approved.

**Land Purchase/Closing: LFTC EDC:**

Chairman Sutton stated Mr. Toohey and he have had a number of conversations regarding the closing since our last meeting and Mr. Toohey has spending a lot of time with Theresa Skayne who has been representing Luther Forest. Mr. Toohey will also give us an update as to the progress that we are making with the LA Group looking at basically a punch list of what we had expected to have received in terms of the infrastructure that was promised to us in our contractual obligations to us that we could get to a point close to closing on this property. At this point, he will turn it over to Mr. Toohey and he can give us an update as to where we stand with MRFA. Mr. Toohey stated regarding the contract that we entered in 2017 with regard to Luther Forest and MRFA. MRFA was the development arm with the infrastructure that was to be put into the property. Before we entered into that contract, we had an engineering study as to what we thought had to be done so as to make the route that the infrastructure goes along shovel ready and it is a very specific list in this contract. What we’ve done is hired the LA Group to go over with MRFA exactly what has and has not been done with regard to the list. The things are supposed to be to our 20 acre boundary and they are getting a list of things that are approved by Governmental officials, things that are in place with regard to this so that he can explain to you that which is done, that which is 99% done and functionally done and that which is not done so that you, the Board, can make a determination as to what you want to do with regard to this. The one thing that is not done that is of any substance as far as he is concerned is it says that there is to be a sanitary pumping station and the pump station is to be designed for two pumps with installation of only one pump to service initial requirements. A pump station is a relatively large thing especially with regard to a pump in it. That has not been built at all. There is no pump station. And, as a result, we’ve told them that, they know that they haven’t done it. They were told by the County that they don’t need to do that. Well that has nothing to do with the contract that we have with them. So, there is a couple of things that he believes can be done. One, we can get all of the rest of the stuff so that the Board understands exactly what is done, what is not done, and Two, you can forgive them doing the pump station. You can require that they build the pump station, which would push the closing off until whatever time period that would take or three, there may be an adjustment in the price so that there is money allocated for the pump station that we would retain so that when somebody comes in that we’ve got the money to build the pump station. This is all going to depend upon the analysis that the LA Group gives to us and we do not have that analysis as of yet. Matt, who is the contact person, is on top of this. He and Matt have talked about it several times and Theresa understands that this is something that is of concern to me and would be a concern to the Board. So that is what the status is of the closing. Everything else, other than the infrastructure materials, building, pump station, has been done. The other part that the Board has to make a determination of, and he sent a memo to everybody last month, having to do with the loan that Luther Forest has with regard to IDA money. It started with an SEDC loan and evolved into a Luther Forest loan of $650,000. You got a detailed memo to that effect. The Board has to make a determination as to what we want to have happen with regard to the proceeds we ultimately, or you ultimately, pay to Luther Forest and MRFA with regard to this deal because that is going to become part of the Statement of Sale and that is a policy decision for the Board to make. Those are the two things that are happening on that. Chairman Sutton thanked Mr. Toohey. Mr. Mooney questioned Mr. Toohey if the LA Group gave an estimate of the cost for the completion of the pump station. Mr. Toohey stated he asked them that last week. The scenario that he just ran by everyone to be very honest with you occurred to him on Thursday when he figured out it was really a full pump station and a significant piece of improvement, he assumed that the Board would close without that being accommodated, and that was a possible option. Secondly, we’ve got to figure out whether they are going to build it or are we going to have to pay money for it. Mr. Mooney stated we should probably have it done now either before we close or hold in escrow the amount sufficient to cover the cost. If we push it off, it is only going to be more expensive a year from now or two years from now to do it. That is his thought. Mr. Valentine stated he had a question. Saratoga County Sewer District is saying that the pump station is not required. Are they looking at this now as going to be operating as gravity approach? Mr. Toohey stated he does not know the answer to that question. They are saying that the County said they don’t need to have the pump station for their sign off. The problem is that part of the deal that we cut with them, that number, was generated in part based on our estimate of what the cost would be to get all these things in place. He thinks that is a pretty expensive piece. Mr. Mooney stated it could be $200,000 or it could be $500,000. Chairman Sutton stated he would think that is a guestimate because that has been the problem all along, we don’t have an end user and that is what everyone has been complaining about and what has delayed this project to being with because we are doing everything on speculation as to who is going to be tapping into the infrastructure. That can be problematic to a degree. Mr. Toohey stated he thinks that is why we only needed one of the two pumps because one of the pumps will be at least part of the way to service anybody who we’ve got out there. The second pump would be something that has to be done at a later date. They were not accepting responsibility on that. Mr. Duffy stated can’t you do something like a contingency factor like 25% or something like that. Mr. Mooney stated you can take square footage or maximum square footage of the area and they have a multiplier to determine what the capacity should. Once the wet well is in, with say one pump, you can always upgrade it to pumps if you have a bigger user. Chairman Sutton stated once we get an estimate from LA what they think it might be, Mr. Mooney could help Mr. Toohey out in determining a formula as to what our obligation might be and what we might hold back in escrow if we go that route. Ms. DiDomenico questioned who is responsible for installing this pump, MRFA? Mr. Toohey stated MRFA. In the deal, there is a very detail list of things they have to do. That is very specific that pump station, one pump. Part of that responsibility was part of the price that we were willing to pay in the $1.67 million dollars. There could be a reduction in price, or funds to be set aside for it to be done as Mr. Mooney was suggesting at a later time after the closing. Ms. DiDomenico questioned are you talking about doing this in 2021? Mr. Toohey stated we have not gotten a response; he does not have the numbers and he doesn’t have what MRFA’s response is going to be. Ms. DiDomenico stated ok. Mr. Duffy questioned what the lead time was? He was just thinking about a tenant, not to slow them down. Chairman Sutton stated if we come within 99% of the infrastructure being put in, then it shouldn’t deter any possible tenant to come in at this point in time. Mr. Mooney stated other than the cost. Chairman Sutton stated if we can get them in and split that cost the best we can. He thinks that the per acre price is $72,000 thereabouts and so there is a question that we have of how much we would hold back in escrow in the case of a closing and withholding some of these funds. Cut down the purchase price, maybe instead of $72,000 an acre or whatever, we have that option to reduce the per acre cost to us and then turn everything over to MRFA and we own the land short of having the pump station. Mr. Mooney questioned if they are working there already to just complete the project? Sooner rather than later, close and hold out the amount in escrow. Chairman Sutton stated again, we’ve gone through this exercise for your at least. Mr. Toohey knows this like any other development that he has represented over the years and we are coming to a conclusion that we are really at the goal line for this project. He thinks it would behoove us to make a decision as to try to close this by year end, get this off of Mr. Toohey’s table, get this off of our discussion and see if we could come up with some resolution so we can close on this property whether it be in escrow or reduce the purchase price if that would be agreeable to the other parties involved. He would like to have people’s comments and what your thoughts might be. Especially the folks that are sitting in, Mr. Wintsch and Mr. Tollisen, he would like to have your comments if we could. Mr. Greene stated if we go the escrow route, he is in favor of either one of those alternatives if we determine what the appropriate amount is. If we would escrow, we would like to essentially set some timeframe by which punch date and the completed date. He doesn’t know what is reasonable. Six months. Mr. Mooney knows a lot about this and what is appropriate. He is in favor of the escrow approach. Ms. DiDomenico agrees. She likes holding it in escrow and come up with terms for the escrow agreement. She would ask that a specific date that it has to be completed by and get this closing done. Mr. Wintsch stated he agreed with Ms. DiDomenico and Mr. Greene and Mr. Mooney if the pump station needs to be held in escrow, he would hold that in escrow for sure. Chairman Sutton asked Mr. Tollisen for his comments. Mr. Tollisen stated he is definitely in agreement with Ms. DiDomenico, let’s move forward and get it done and hold it in escrow. He thinks that is the best idea. Chairman Sutton thanked the Board members. Mr. Greene stated it is just a question of how long and the amount. Chairman Sutton stated that will be determined with the report that the LA Group sends back to Mr. Toohey and then if we have to have a special meeting, we will do that. At this point in time, until we know what that approximate cost might be, it really doesn’t make sense for us to go further with this in terms of making a motion. Mr. Mooney stated whatever the costs are, they are still going to have to complete the project so it has to be up to them. We are just holding out a certain amount, but that certain amount doesn’t get released until the pump station is done. Chairman Sutton stated and within a reasonable point of time, like you say, maybe six months. Mr. Greene stated if it isn’t completed in six months, then we will have to complete it ourselves and release some escrow and we take care of it. Chairman Sutton stated we can’t really make that determination until we get that punch list back from the LA Group. If everyone is in agreement that we will go forward with an escrow closing in the event that until we get the approximate numbers from the LA Group. Mr. Valentine questioned if there is any reason to be concerned about why the pump station was not planned for originally? Mr. Toohey stated because the County said it didn’t have to be built. That pump station was always on that list from day one, 2017 it was on the list and what we have said to them is we want all of these things approved by whatever governmental entity has to approve them and they reported back and said that the governmental agency that is in charge of this has said that they don’t need to have the pump station approved. Mr. Valentine stated so what the Board thinks they are going to hold in escrow, is there any concern at all that this pump station is first of all needed and will not be built but we are saying that it is going to be built and we have the money set aside, is that what the escrow is for? Chairman Sutton replied yes. In one of our very early meetings, the Director of the Sewer sat in on the meeting and he assumed, if memory serves correctly, that the pump station and the sewer lines were part of the whole deal. Correct me if I am wrong. Mr. Toohey agreed. It is a very odd number that we are buying this thing for. $1,681,660. You never cut a deal for 20 acres of land that has that kind of number on it. That is based on the fact that somebody did the analysis as to what the infrastructure cost was going to be and they said we are going to pay you X number of dollars per acre and then we are going to pay for the infrastructure, that is how that number became that odd. Mr. Valentine stated it will be shovel ready and ready to sell and you can’t get rid of your sanitary for it, that is the concern. Chairman Sutton stated we will ask Mr. Toohey to talk to LA Group and see if we can put a faster track on the final figures and the final report that they can give us and give us a best guestimate as to what a pump station would be to complete. Mr. Toohey stated he is also going to tell Theresa Skayne whose acting function is attorney for MRFA that this is what the Board’s direction is. Chairman Sutton stated it should be stressed too that we are trying to get this closed by year-end. Everybody wants this closed, so he thinks this would be the best option for all parties involved. If it is agreeable to MRFA and Theresa Skayne will ask that question of them. Chairman Sutton stated on the issue of the loan, there is an in-depth analysis of the history of the loan and how we got to where we are today. The last meeting that we had with Mr. Roohan there was a commitment of them if we get into a contractual agreement where we do purchase the properties that there would be a commitment from them to pay down $25,000 on the principal of the loan that is outstanding and then we go back into the interest only until other properties are being sold as we progress. Again, the whole purpose of us buying the 20 acres is to make it shovel ready, to make it more attractive to future developers and that MRFA, SEDC, anyone else who has a prospective developer that could come into the site. He thinks we have to discuss as to Mr. Toohey’s analysis of the loan and if anyone has any question about the history of this, he could certainly add anything further than he put in the memo and people’s thoughts please. Ms. DiDomenico stated she doesn’t have a problem standing behind what she said before that she has no problem with taking $25,000, she trusts that. She knows Mr. Greene had some concerns and questions, whether or not you think that is a sufficient amount or not. Mr. Greene stated he thinks the Board, on a 4-3 vote approved it with the $25,000 being paid. That is his recollection. As far as he is concerned, the vote was taken and it can move on. Chairman Sutton recognized Mr. Mooney. That is probably correct, but the question is what do we do in the future. Future sales. Should there be a set amount, percentage, whatever? Chairman Sutton stated he agrees that we should have some consistent paydown of that principal balance, but he thinks again our Board might change as well and he thinks we should probably make that decision ourselves while it is fresh in our minds. He thinks the whole point is accepting a portion of this payment, Luther Forest does not have that money. We know that, we’ve seen their financials, it is just going to be a topic of conversation for this Board and Boards to come after us. Until this thing is paid down and it is not going to get paid down any time soon unless there is a large developer coming in to purchase the properties and/or smaller individual property developers coming in. He thinks it is just a wait and see on our part. But he thinks it should be stressed to Luther Forest we do expect principal payments whenever properties are being sold within that park. At what point, and how much has to be determined and we don’t know what that is as we don’t know what the purchase price might be on any parcel that they may sell. Do we work on percentages, do we work on a flat fee, but that is something that this Board will probably have to discuss as we go forward? Ms. DiDomenico questioned if we should have an extension agreement? Mr. Duffy stated they have paid a couple hundred thousand a few times. Mr. Toohey stated they have paid on the principal. Chairman Sutton stated then they are at $450,000? Mr. Duffy confirmed they are at $400,000. Mr. Mooney questioned if that Resolution for $25,000 was done? Ms. DiDomenico stated we voted to extend it and that was the 4-3 vote. She didn’t see anything in the minutes. Chairman Sutton stated to move the closing forward was the 4-3 vote. Chairman Sutton asked Mr. Wintsch and Mr. Tollisen if they had any comments. Mr. Wintsch stated he did not have any comments. Mr. Tollisen stated he is ok with the escrow and the amount that is being held as long as everyone believes that is a sufficient amount, that is fine with him. Also, a great job for all of the hard work for getting everything done. Chairman Sutton thank you and thank Mr. Toohey and Theresa Skayne for all of their hard work on that. So, the issue then is to accept $25,000 upon closing of the 20 acres that we are purchasing, upon the closing of that, we would be receiving $25,000 on principal payment and that we would extend the interest only payment after that until other properties are sold.

Chairman Sutton then asked for a motion to accept a $25,000 principal payment to be applied to the loan to Luther Forest Technology Campus upon the closing of the purchase of the 20 acres parcel the IDA is purchasing and extend the interest only payment after that until other properties are sold.

Ms. DiDomenico then made a motion to accept a $25,000 principal payment to be applied to the loan to Luther Forest Technology Campus upon the closing of the purchase of the 20 acres parcel the IDA is purchasing and extend the interest only payment after that until other properties are sold. The motion was seconded by Mr. Greene. There was no further discussion.

**RESOLUTION #1468**

RESOLVED, THAT the Sarartoga County IDA accept a $25,000 principal payment to be applied to the loan to Luther Forest Technology Campus upon the closing of the purchase of the 20 acres parcel the IDA is purchasing and extend the interest only payment after that until other properties are sold. The results of the roll call vote were as follows:

AYES: Ms. DiDomenico, Mr. Greene, Mr. Tollisen, Mr. Mooney, Mr. Wintsch and Chairman Sutton.

NOES: None

ADOPTED: 6-0

Chairman Sutton thanked the Board.

**CEO Report: Status of PPE Grant Applications:**

Chairman Sutton stated the next agenda item is the Status of PPE Grant Applications, to approve and authorize the release of payments as chartered. Mr. Duffy, Mr. Many and Mr. Valentine have been going through the application process for past three or four weeks. They spent an enormous amount of time analyzing every application and seeing that it meets the criteria that was set up in the grant program that we had approved. To date, we have 25 applicants that they have vetted and they have indicated on a spread sheet the applicant, the contact person, the amount that was requested and a running balance as to how much monies are allocated towards each and every applicant and what the end balance is so that we can go forward after the approval of these grants. He would like to turn it over to Mr. Duffy to give an overview of what they have done. Mr. Duffy stated the last few weeks we have basically contacted every single applicant on this list. Some applications were more supportive and diligent than others, so that did require some conversations and what exactly some of these receipts were for and were they actually PPE, were they COVID related. The first thing we did was confirmed that everybody was in business in 2019 and that they had 50 or less employees, be that they were a not-for-profit or a company and then we went down through the receipts page by page, line by line. You will see, he believes, that are at the $10,000 limit. That is just because they had supporting documents for more than that. Everything else was to the number. There was no rounding. That is the way that we split up our analysis. He is happy to go through the amount with each one if you would like. Chairman Sutton stated he did not think that would be necessary unless someone had questions on any particular applicant. Mr. Duffy stated he will just say for Mr. Tollisen and Mr. Wintsch, he did email it to you just before the meeting started, but that $250,000 amount is down to $131,358.93. Just as an FYI. At the pace that we are going, with everybody talking about it, at the next meeting it may be through. We will see. Mr. Greene questioned if Mr. Duffy was getting some kind of general sense of what the reaction of the applicants was during conversations with them. Mr. Duffy stated they were more than pleased to have this kind of support, from restaurants, day care centers and senior citizens and other small businesses, beauty salons, there wasn’t any question. A lot of turnover on that kind of stuff. They have taken a whack and this was a big deal for them. He thinks the Board did the right thing setting this program up. It has been very well received. Mr. Greene stated what he is seeing, obviously with your hard work and follow-up, in the way it was intended. Mr. Duffy stated what has happened also is that some of them were not purchasing what they really needed because they were cash light and so the discussion was, if we go ahead and pull the trigger, will this be considered for the Board vote and the answer was absolutely. So, some people were able to go ahead and make those purchases that they really required which they wouldn’t have before without this support, they wouldn’t have done it. Mr. Greene stated the only question he has, and he can’t remember this part of it, if you are a beauty salon and you spent $4,000 so far, but you know you are probably going to have to spend another $3,000-$4,000 before the end of the year. And, we approved it in a way that they can get approval for that additional needs. Mr. Duffy stated you weren’t allowed to do that with the legislation; however, you can come back to the well. I told every one of them, you’ve got the fourth page of that application, it has a dollar amount requested, you can send him the first page and send the fourth page and send the supporting receipts and as long as there is still money in this fund, we’ll consider it at the next vote. It is first in, first out. That is why we took them in this manner. So, when the money is gone, the money gone. But we had that conversation pretty much with everybody. Ms. DiDomenico stated she just gave Mr. Duffy an application from a gentleman from a barber shop in Mechanicville and information on 3 other small business people in Saratoga County. One is a small assisted living facility and they got hit pretty hard. It was very appreciative to hear about this program. Mr. Greene stated $3,000, $4,000 or $5,000 to these businesses goes a long way in helping. Chairman Sutton asked Mr. Tollisen what kind of response was he getting from the County Board of Supervisors and/or the Townships? Mr. Tollisen replied absolutely 100% positive. This has just been a tremendous program. You can’t believe the amount of people that are just so positive about it. This is magnificent and great job to everybody on that. Chairman Sutton stated so the word is out from the Supervisors to their constituents within their Towns and Villages and Cities that this program is open for application, right? Mr. Tollisen replied that is correct. All Supervisors were given copies of it and were asked to post it on their website and facebook and get it out to their constituents. He personally made phone calls to some of the businesses he knows that have put some money into it and whether or not they have submitted or not, that is up to them. But you know at least we are getting the word out. Chairman Sutton thanked Mr. Tollisen. Chairman Sutton asked if there was anything further, we have to do with the Board of Supervisors do you think? Mr. Tollisen stated no, he thinks it would be a great thing to basically just give a small report that you could even email to him, and actually he has it, and he could report to the Board this week or next week just stating that of the $250,000, $131,000 has already been used. So, he thinks it is great. Chairman Sutton stated that is a good point, he thinks Mr. Tollisen should do that. We will have a report sent to use so that you can submit that. Mr. Tollisen stated he will give it to Pam so it goes on the agenda so at least there is some small report of what is going on to keep the Board of Supervisors up-to-date. He thinks it is great and it just puts it in their face one more time, and if you haven’t done this, get to it because the money is running low, or at least the money is being used. Chairman Sutton asked Mr. Tollisen when the next Board meeting is? Mr. Tollisen stated we have a meeting tomorrow and then we have a meeting next Tuesday. Whichever works, he will get it up to the County. Chairman Sutton questioned Mr. Tollisen is tomorrow is the full Supervisors Board meeting. Mr. Tollisen stated tomorrow is where we set the agenda, so we have law and finance and meetings to set the agenda and then next Tuesday is the actual full Board meeting. So, either one is fine. He’ll just send it up to the Court of the Board and pending the Chairman’s approval, it will on either one of them or both of them. Mr. Duffy questioned Mr. Tollisen that he sent him the spreadsheet this morning before this meeting. Is this enough or do you want a narrative attached or something? Mr. Tollisen stated he is okay with it, but he doesn’t know if we want to be specific on what businesses we gave it to yet. He can. We could give them the whole report, but maybe just a summary stating if anybody wants the list, it is certainly available, but otherwise we have had 12 businesses, this is the total granted, this is what we still have left. More generic is probably best. Chairman Sutton agreed and stated we would send him a summary of the report to you and Mr. Duffy will get you an update as to how much money we’ve spent and that the program is up and running and that we still have monies available. Mr. Tollisen stated perfect. Chairman Sutton thanked Mr. Tollisen for his input. Mr. Greene stated he had one more comment. He doesn’t know everybody’s reaction, but he thinks this a great way to get the word out about who the IDA is. A lot of people have never heard of it because they don’t touch it. This is the first program which directly impacts small businesses and they recognize us as an agency that is out there that is promoting economic development. Chairman Sutton stated that is something he wants to bring up in our Executive Session and he would like to bring that point up. Ms. DiDomenico questioned some of the applications. For Lockets, they requested $10,000, but we are only approving them for $1,469.18. Mr. Duffy stated that is because they were forecasting their use for like the next 4, 5 or 6 months. He stated to them, just keep coming back to the well, we can do it every week if you want. Ms. DiDomenico stated so like Saratoga Arms, they are getting $10,000, but they expended more than $10,000. Mr. Duffy stated they did. Ms. DiDomenico stated she thinks when we make our motion, maybe we should be a little more specific on those people, or is it because you had underlying documentation in support of that. Mr. Duffy stated absolutely, and this will be check that is actually cut. Like you say, in most cases except for the $10,000 numbers, it is to the penny. Ms. DiDomenico stated ok. Mr. Duffy stated we would have 3 or 4 conversations with people in the same afternoon and they would keep calling back. It went on for hours and hours and they wanted answers and we were trying to help them as best we could. Ms. DiDomenico stated from your comments over here, you called to review so they actually gave you what you needed? Mr. Duffy stated yes. Mr. Greene questioned if maybe we should be more specific in the information saying you will only, it sounds like you spend an awful lot of time explaining to people that you can’t get it for stuff that you expect to get. Mr. Duffy stated that is actually in there. Mr. Greene stated that seems to be the bulk of what is taking up your time, right? Mr. Duffy stated yes. Mr. Many stated not really. Mr. Wintsch stated for example using the Saratoga Arms, did you say you are going to cut them a check right to the penny. Mr. Duffy stated actually this was one of the businesses that went out and purchased things that they were not going to do. That is why they were at the $6,000 number prior, but they went out and ended up spending over the $10,000 and that is why it went to $10,000. They actually pulled the trigger on some items they wanted, but they weren’t going to do it without our support. Mr. Wintsch stated so we are going to write them a check for the $10,000 then. Mr. Duffy stated yes because that is the limit. Mr. Wintsch stated ok, he understands. Chairman Sutton asked if there were any further comments regarding the grant program.

Chairman Sutton then asked for a motion to accept the spreadsheet analysis of the PPE grant monies that the staff has presented to the Board as a blanket motion for all applicants as submitted. The Board is authorizing the expenditure of those funds as detailed in the submitted spreadsheet.

Mr. Mooney then made a motion to accept the spreadsheet issued at the meeting as part of the record for the meeting to approve the expenditures listed. The motion was seconded by Mr. Greene. There was no further discussion.

**RESOLUTION #1469**

RESOLVED, THAT the Saratoga County IDA accept the spreadsheet issued at the meeting as part of the record for the meeting to approve the expenditures listed for the PPE Grants. The results of the roll call vote were as follows:

AYES: Ms. DiDomenico, Mr. Greene, Mr. Tollisen, Mr. Mooney, Mr. Wintsch and Chairman Sutton.

NOES: None

ADOPTED: 6-0

Mr. Tollisen stated at this time he must leave the meeting. Mr. Tollisen was excused from the meeting at this time.

Chairman Sutton stated for the record he would like to thank Mr. Duffy, Mr. Many and Mr. Valentine for the work they have put into this program. It is a success and he thinks it is something that we can be proud of from the IDA that we were able to help out these small businesses. He would like to thank them all for their hard work.

**CFO Report:**

Chairman Sutton stated the next agenda item is the CFO Report. Chairman Sutton asked Mr. Many to discuss this next item. Mr. Many stated there is nothing major. We are looking to wrap up PARIS and also working on the 2021 operating budget. Chairman Sutton asked if there were any questions. Chairman Sutton thanked Mr. Many.

**2020/2021 PILOT Billings (for school taxes):**

Chairman Sutton asked Mr. Valentine to discuss this next agenda item. Mr. Valentine you all have a copy of it. There were billings done for the school taxes this year including Global Foundries. If you have any questions on the report, it is all standard and what we have done in previous years. If there are any questions, you can email or call him. Mr. Greene questioned what is the copy of the insurances that we have. Mr. Valentine stated those are updated every month to just keep a record of current insurances. Chairman Sutton thanked Mr. Valentine for the update.

**Other Business:**

Chairman Sutton stated the next agenda item is other business. Chairman Sutton asked Mr. Brobston if he had any updates on the Moreau Rail Spur Study. Mr. Brobston stated what we are waiting for is to have the opportunity for Camoin Associates to do a presentation before the IDA to understand the ins and outs and all things regarding it. The COVID pandemic has certainly slowed down monies coming out of Washington and the State as we’ve seen. But this document will be needed for those when the time comes so we would hopefully at the opportune time when the meeting in person exists to do that. He thinks it would be better in person, but if you would like to do it online, we could arrange that as well. That is where we are at this point. Chairman Sutton stated after this meeting we are going to try to continue to have in person meetings like this if we can. The dialogue can move quicker and it is easier for us to kind of follow through with what the IDA wants to do. We will stay in touch with that. Chairman Sutton asked Mr. Brobston if he had anything else to bring before the Board. Mr. Brobston replied yes, he would to tell you as we go forward, we continue to be busy with projects. We received two other prospects. One looking for a facility specifically in the Moreau Industrial Park because of where they are located now. They are an engineering and design manufacturer. Manufacturing is being done outside the Country and they would like to do the final assembly done here. We are working on that. And we continue to answer the phone. There are people looking to grow, but they are waiting either for financing or for the pandemic to loosen up a little bit. We are continuing to work on projects that started before this began and there have been a couple of snafus here and there as always with projects especially in this situation where financing and things are difficult. But we still have a healthy log of projects. We have been talking to site selector opportunities for some of the larger properties that we had. We have between the Luther Forest properties and the Moreau Industrial Park, Synergy Park in Clifton Park, there are quite a few opportunities there. He has been asked many times about one, the power, and as we’ve read, Plug Power has been in the news about wanting a new facility. That project, while we have gotten all of the sites in Saratoga County to them, it is really being handled by the State of New York Empire State Development’s Strategic Division and at the level they usually don’t bring the locals in until there is a short list of sites and at this point, we have not been brought into the fold on that. But we have made sure that the person handling the real estate and the project for Plug Power has all of the information. He just wanted to let you know that is the report. Chairman Sutton thanked Mr. Brobston.

Chairman Sutton then asked for a motion to go into Executive Session at this time for the discussion of personnel. The motion to go into Executive Session was made by Ms. DiDomenico. The motion was seconded by Mr. Mooney. There was no further discussion and the meeting adjourned to Executive Session.

Chairman Sutton asked for a motion to conclude the Executive Session and go back into the regular session meeting of the IDA. The motion to go back to the regular session of the IDA meeting was made by Mr. Mooney. The motion was seconded by Ms. DiDomenico. There was no further discussion and the regular meeting of the IDA was resumed.

Chairman Sutton then asked for a motion authorizing the Chairman to talk to Mr. Carminucci to get a formal proposal from him to accept the position of general counsel for the IDA that would being on January 1, 2021. The motion to authorize the Chairman to obtain a proposal from Mr. Carminucci for the position of general counsel to being January 1, 2021 was made by Mr. Mooney. The motion was seconded by Mr. Greene. There was no further discussion. All were in favor and the motion was approved.

Chairman Sutton asked if there was any further business to come before the Board. Chairman Sutton asked for a discussion of the next meeting date for the IDA Board. Mr. Duffy replied the next meeting would technically be November 10, 2020. Chairman Sutton asked Mr. Duffy if at that point there would be more applications and have them vetted out as a topic for discussion? Mr. Duffy replied yes. Chairman Sutton stated that the next tentative date for the meeting would be November 10, 2020 at 8:30 a.m.

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. Greene. The motion was seconded by Mr. Wintsch with all voting in favor.

Respectfully submitted,

Lori A. Eddy