

SARATOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY MEETING
Halfmoon Town Hall, Halfmoon, NY
October 19, 2021 – 8:30 a.m.

PRESENT: Members: Chairman Rod Sutton, Andrea DiDomenico, Phil Klein, Tom Lewis, Kevin Tollisen.

STAFF & GUESTS: Scott Duffy, CEO; Jeff Many, CFO; Michael Valentine, Administrator; James Carminucci, Counsel to the Agency; Dennis Brobston, SEDC; John Montagne, Park Place on the Peninsula, LLC; Gail Krause, Park Place on the Peninsula, LLC; Peter Bardunis, Capital Region Chamber; Frank Nigro, The Summit at Halfmoon, LLC; and Lori Eddy.

ABSENT: Walt Wintsch; Mike Mooney.

Chairman Sutton called the meeting to order at 8:45 a.m.

Approval of meeting minutes: September 29, 2021:

Chairman Sutton stated the first item on the agenda is the approval of the minutes of the September 29, 2021 meeting. Chairman Sutton asked if there were any additions or changes to the minutes of September 29, 2021? Mr. Klein made a motion to approve the minutes of September 29, 2021 as presented. The motion was seconded by Ms. DiDomenico. As there was no further discussion, all were in favor and the minutes were approved.

Park Place on the Peninsula, LLC: Inducement Resolution:

Chairman Sutton questioned Mr. Brobston and Mr. Montagne if they had any other comments. Mr. Brobston stated we have no other additions or subtractions from the application. Mr. Montagne stated the presentation pretty much mimics pretty much what Senator Jordan has stated. Chairman Sutton stated to Mr. Montagne if he would like to present an overview of the cost of the project. One of the main things is the extension of the sewer line. That is an important aspect of this project. Mr. Montagne presented a slideshow of the overall sewer route. The project as you know is down along the Mohawk River off of Canal Road which is found in the corner. The route itself as we described is about three miles from the property to the Grooms Road pump station. The sewer goes down Canal Road, up Beach Road, down Clamsteam Road and then it goes a long way out, a multiple length of Dunsbach Road to Woodin Road at Breski Lane there is an existing sanitary manhole that it ties into. One of the most important things to note here is as Supervisor Tollisen was mentioning, this is a commercial area around Exit 8 that it traverses through. It's hard to believe that all of the properties in here are all on septic right now. The pump station being at the lower part of the site, we have an area here that comes along the Drumlin area. This is just a rocky property. This is what is adding some of the cost to the project. It then traverses up Dunsbach Road and gets up to the commercial area where the crossing is. As he said, this is a commercial zone. One of the things that is important to note is that in the Town of Halfmoon, this whole area is zoned for C-1 Commercial. This should help attracting some other businesses in that area. Then it continues on Dunsbach Road north to Breski Lane and ties in. From this point, there is a gravity sewer that runs through and goes out to the Grooms Road pump station. As you have already mentioned, these are merely talking about the PILOT itself. One of the things that we noted that was important is that the

Town of Halfmoon, just like any other Towns in Saratoga County, has a lot of special districts instead of Town tax. One of the important things to note is the ambulance/fire/library/sewer and water are all special districts where there can be no relief or no reduction in their taxes. This applicant is looking for the 10-year fixed PILOT. This is based on calculating a potential assessed future value of the property per unit in conversations with the Town Assessor. Based on that, we then looked at the amount of the property as it is built in this 10-year period and each year what that assessed value might do in those special district taxes and what it might do in taxes that we would pay. What is being looked at is three years of fixed taxes, the first year actually being more than what the current taxes are for the property. That first three years get us through a good portion of the construction of the project and then after that, as we said, it is a sliding that increases year over year for the 10-year PILOT. The combined taxes and with the PILOT as you see on the slide increases every year because the special district taxes increase. The net benefit exemption increases until the year that the whole 150 units are built and then it begins to decrease over time until that 10-year period is done. In summary, we had said \$43,700,000 estimated. Construction of that we are looking at about \$1,500,000 over the life of the PILOT in reduced property taxes with an estimated value of about \$1,000,000 in sales tax reduction and \$262,000 in mortgage. That equates to about 6.4% of the total project cost. Chairman Sutton thanked Mr. Montagne and asked if there were any questions from the Board members. Mr. Klein stated he has a question. The Grooms Road pump station after you run your line up there. What is the capacity of the existing pump station and what your affect is going to have on it and also, and he knows it is not your responsibility, but all the add-ons that might come on board, what is the future of the Grooms Road pump station capacity look like? Mr. Montagne stated he doesn't know exactly the Grooms Road capacity, but an engineer's analysis was done for this force main. And part of this force main looked at all of the contributing areas that could come into our force main, so putting everything up to like Grooms Road. The pump station itself has sufficient capacity to handle everything that we have plus an extension of services all the way down Canal Road should that happen in the future with the Town as well as the full 244 buildout, we are only building 150 of that at this time. All of the residences, up to 80 residents along the route that could tie in. On top of that, the six-inch force main itself, the reason the line is as big as it is, is because of the pumps that pump into it as opposed to the capacity of that line. That line can take on future expansion. It is one of the reasons why that size is important. Grooms Road pump station did get a major overhaul not too long ago and about the only thing that the County identified to them that they are looking for some time in the future is adding what is known as an additional surge tank. The County is very much in favor of this, Saratoga County Sewer District #1. They are looking forward to expanding service in the Town and adding more upgradable services to help support the County Sewer District. Mr. Klein thanked Mr. Montagne. Chairman Sutton questioned Mr. Montagne if the project is approved, how long would it take to put that sewer line in? Is that the first thing you do? Mr. Montagne replied that is the very first thing and it is anticipated that should we get approval here today we could try to start that sewer right away this Fall. The preparations are in place to be able to get it underway right away and the goal would be to have the pump station itself completed by next summer and tested and turned over to Saratoga County. Chairman Sutton questioned what is the timetable of the completion of the project of the buildings itself? Mr. Montagne stated the building right now, 150 units, is planned in two stages. 70 units first, 80 units second and the clubhouse development. Each one of those stages will take approximately two years to be fully built and worked out. By the fifth year all 150 units would be done and hopefully stabilized. Chairman Sutton questioned and when would the public have access to the pier that you are building and the Park Place. Mr. Montagne thinks he discussed that with Kevin Tollisen we were going to do that after stage one because stage one also includes building the road that comes in and getting the pump station done, we can't really open up that area until the County takes over the pump station and that secondary access road goes in. Chairman Sutton thanked Mr. Montagne. Mr. Klein questioned could you remind

him again the length of the sewer line as proposed? Mr. Montagne stated the force main that we are building is actually about 12,800 linear feet which is 2 ½ miles of force main and then there is a section that runs through the Timber Lake subdivision that gets us out to Grooms Road and that completes the three-mile leg of this. Mr. Klein thanked Mr. Montagne. Chairman Sutton asked if there were any further comments? Mr. Valentine stated the construction schedule which Chairman Sutton was getting at, from start to finish, what do you think, how long would actual construction be in terms of sales tax exemption that may come up and inducement resolution, and to Ms. Krause, for your responsibility later, to update as we go along. Mr. Montagne stated on the schedule I was showing you we were looking at probably in the 50 or all units would be built, all of the 150. Perhaps the best way to restate it would be that the bulk of the construction would be done within that first four years. Mr. Valentine stated the reason why we wind up with sales tax exemption, and they go from anywhere to nine months to a year, and they wind up later on going. This one would be going on for an extended time period, from your records is knowing that there would be updates applied for in that time period. That was his main thing. Mr. Carminucci stated we could do a longer exemption. Mr. Valentine stated he doesn't know how we can go with something to say. Mr. Carminucci stated yes, if they are projecting a five-year buildout, we can do that if the Board is comfortable with that. Mr. Valentine stated ok. Another question is again for Ms. Krause. One of the things that Mr. Montagne had up there was the fact that there are special district taxes and he always tries to let applicants know that come along at this point, in January when you start with the PILOT process, you will receive a bill from him, but you will also receive a bill from the Town which you will receive every January. In that first year, he always gets a phone call questioning I just got a bill from you, what is this other bill? The special district taxes are completely separate from the PILOT numbers. Ms. Krause stated she understands. Chairman Sutton asked if there were any further questions. Mr. Klein stated based on what Mr. Carminucci said, we have the ability to go out "X" number of years? Mr. Carminucci stated on the sales tax exemption, yes. Usually, we follow whatever is in the application in terms of construction period. But if they designating a five-year buildout in the application, that is what we do on sales tax exemption.

Chairman Sutton stated we have an application from Park Place on the Peninsula, LLC. Again, just reiterating, looking for a PILOT program to be approximately \$1,536,000. The unknown that we all have right now is sales tax exemption on materials. That is going to be a moving target for any project that comes before our Board. Then mortgage recording tax of \$262,000. Chairman Sutton then asked for a motion to approve this project. Mr. Lewis made a motion to approve the application and to say that the Gordon Brothers have done work up in Saratoga and Wilton and they are absolutely pros. After COVID, seeing something like this and a three-mile sewer infrastructure, this is a great project and with Senator Jordan and Supervisor Tollisen's support. The motion was seconded by Ms. DiDomenico. Chairman Sutton asked if there was any further discussion. There was no further discussion.

RESOLUTION #1499

RESOLVED, THAT the Saratoga County IDA accept the motion to approve the application for Park Place on the Peninsula, LLC as presented and discussed be acted upon. The results of the roll call vote were as follows:

AYES: Mr. Klein, Ms. DiDomenico, Mr. Lewis, Mr. Tollisen and Chairman Sutton.

NOES: None

ADOPTED: 5-0

Application: The Summit at Halfmoon, LLC:

Chairman Sutton stated we have an application The Summit at Halfmoon, LLC. This is a project for senior housing in the Town of Halfmoon. The request is that the IDA Board take a look at sales tax exemption and mortgage tax abatement as well. This has been a project that we first looked at earlier this year in March he thinks it was. Chairman Sutton asked Mr. Brobston if there were any changes or the result of taking time on this project? Mr. Brobston stated this is just a sample of what they have at their other venues. It might be nice to see the type of work that goes on at their place. Mr. Brobston stated Frank Nigro is here from Summit Halfmoon, LLC. This project is about a little over \$22,000,000. The sales tax and mortgage tax are the big items due to the COVID situation with materials as we talked about in the first project. That is where this really hits home in trying to get this project done. Mr. Brobston asked Mr. Nigro to give a rundown of the project just to give an overview. Mr. Nigro stated the project is very similar to the one we had before this IDA Board in Wilton which we refer to as our Summit of Saratoga. At that point, we were looking for some relief from the IDA to offset some costs of bringing infrastructure to the Summit. We have built a number of these projects in the Capital District and every time we have approached the respective IDA's for some kind of assistance. He doesn't need to tell anyone on this Board similar to the issues that you see with the project that was just approved. We are confronted with extraordinary material costs, delivery of materials, extraordinary pressure on leader costs. It just makes the project very difficult. We are looking for every possibility to offset some of those costs. Obviously, to the IDA to offset the materials and the sales tax on construction materials, and the abatement and mortgage recording which obviously helps us move the project forward. We have developed what he thinks is our sixth project in the Capital District. Again, I don't know if you are familiar with the project in Wilton but it's almost identical. It is 110 units, it's active adult. It is very well received and we've worked with Supervisor Tollisen and his Board. They support the project. We are now before the Board and we are expected we will be finished there. By the end of the year, we are looking for the Spring to start construction. Chairman Sutton asked if there were any questions? Ms. DiDomenico questioned Mr. Nigro exactly where is this being built? Mr. Nigro stated it is on Sitterly Road next to the new Middle School. It is an extension of another project developed on a couple of buildings back there. It is a big driveway. It will be removing a 4 unit building to enhance the entrance on Sitterly which would be our main entrance. Mr. Brobston stated the entrance is next to County Waste. Mr. Nigro stated they use a Route 9 entrance and we would be coming in Route 9 for construction. That would be our main entrance. We are proposing a boulevard off of Sitterly. Mr. Klein questioned which road is that. Mr. Nigro stated this is Sitterly and this is Route 9. We would be taking this house down and we've moved the entrance this way so we have a nice boulevard coming into the back of the site. Mr. Klein stated very good. Ms. DiDomenico questioned if they were buying the property next to it? Mr. Nigro stated yes, that is coming down. Mr. Tollisen stated to the Board that the Town of Halfmoon is in support of this. It is a project that was approved. It is a really good project for the Town. It is a facility that will enhance the quality of life for some of the residents that no longer want to live in their house and but they still want to stay in town. It's a great facility. He has seen these projects before and actually visited the activities that they do, the level of care that they provide. It is beyond amazing. The Town of Halfmoon is fully supportive of this. We've got a couple more that we are looking at pretty closely too right now. We are definitely in favor of this project. Chairman Sutton thanked Mr. Tollisen. Mr. Klein questioned Mr. Nigro if he could give him a rough idea of what your occupancy rate is for say, Wilton? Mr. Nigro stated right now as of today he thinks we are 98 or 99 but we are consistently between 95-100% with a waiting list. Mr. Klein and the others? Mr. Nigro stated we have one new one in Guilderland that he thinks about 90% right now. We did zero leasing through COVID, basically we had

to shut down. So, we are a year behind. Mr. Klein stated so you have a good market? Mr. Nigro stated yes, they have been well received. They do take a long time to fill. It's not like market rate apartments. 90% plus of our residents are selling their house and it's a big decision for them to make to move. They visit us and we say we touch somebody 18-20 times, and by touching somebody we mean they either visit the community or they receive something in the mail or they see a commercial on tv before they make a decision. We have them come and visit us. They are just scratching the surface, what do we do when we downsize. So, it is a much longer lead time than market rate apartments which obviously adds cost to the project. Mr. Klein stated ok. Ms. DiDomenico questioned if the rent was based upon income or is it based upon what the market demands? Mr. Nigro replied market demands. Ms. DiDomenico stated ok. Chairman Sutton questioned in order to get bank financing; do you have to have a certain number of contracts signed. Mr. Nigro stated no. Chairman Sutton asked if there were any questions? Mr. Brobston stated just a reminder this project is over \$22,000,000 which puts us into that situation by January 1st even though the legislation says 30% of benefits over a \$5,000,000 project. Our concerns are they are thinking they would like to close before the end of the year on the project on the land with the IDA so that way they are covered with no prevailing wage coming in January is DOL has a different interpretation of the process. He just wanted to let the Board know that is one of the reasons the timing is important. Mr. Valentine questioned Mr. Carminucci with this being the same as Perry Road, he doesn't believe the agency took title to that, we just went for the construction schedule. Mr. Carminucci stated we do have to take an interest if we are granting a sales tax exemption and then be terminated upon construction. Mr. Valentine stated we didn't have a closing then is what he guesses he was saying. Mr. Carminucci stated he believes we did because we also granted a mortgage recording tax exemption which would have meant we had an interest. He thinks we did and then we terminated upon completion. Mr. Valentine stated but it was a quick turnaround. It would be the same as thing as Mr. Duffy, Mr. Many and he would be sending paperwork out at calendar year-end before we forward it to the State agencies. So, that would go into cycle every year. We still have to report that year or they come back to us even if there is no construction, etc.

Chairman Sutton stated so the request here is to have a public hearing next month to take a look at the mortgage tax and the sales tax exemption. Chairman Sutton then asked for a motion to have this project submitted to our public hearing agenda for next month which would probably be November 16th on a Tuesday morning again at this location. Chairman Sutton questioned Mr. Tollisen if we could use this location. Mr. Tollisen stated yes. Mr. Klein made a motion to move the application to a public hearing November 16th as discussed. The motion was seconded by Ms. DiDomenico. Chairman Sutton asked if there was any further discussion. There was no further discussion. All were in favor and Chairman Sutton stated we will set a public hearing for the morning of November 16th at 8:30 at Town of Halfmoon Town Hall. Mr. Nigro stated he would like to thank the Board for taking the time to hear their request.

Chairman Sutton stated at this time he would ask for a motion to adjourn to Executive Session to discuss personnel. Mr. Lewis made a motion to adjourn to Executive Session. The motion was seconded by Ms. DiDomenico. Chairman Sutton asked if there was any further discussion. There was no further discussion. All were in favor and the meeting was adjourned to Executive Session.

Chairman Sutton asked for a motion to go back into the regular session of the IDA meeting. Mr. Lewis made a motion to adjourn to Executive Session. The motion was seconded by Ms. DiDomenico. Chairman Sutton asked if there was any further discussion. There was no further discussion. All were in favor and the meeting was reconvened to regular session.

Chairman Sutton stated he would like to amend the contract for CEO. The amendment would be to increase the base salary for our CEO retroactive to 2021 from \$30,000 to \$32,000. Mr. Tollisen made a motion to increase the CEO contract from \$30,000 to \$32,000 as presented. The motion was seconded by Mr. Klein. Chairman Sutton asked if there was any further discussion. There was no further discussion. All were in favor and the motion was passed.

Chairman Sutton stated he would like to amend the contract for CFO. The amendment would be to increase the base salary for our CEO retroactive to 2021 from \$10,000 to \$13,000. Mr. Klein made a motion to increase the CFO contract from \$10,000 to \$13,000 as presented. The motion was seconded by Mr. Tollisen. Chairman Sutton asked if there was any further discussion. There was no further discussion. All were in favor and the motion was passed.

Chairman Sutton stated he would like to amend the contract for the hourly rate for General Counsel and Bond Counsel would be billed at \$350.00 an hour for the year 2021 and that we do have a balance that is due to Counsel for \$4,300. Again, that would be retroactive for 2021. Mr. Tollisen made a motion to amend the contract for the hourly rate for General Counsel and Bond Counsel at \$350.00 an hour for the year 2021 as presented. The motion was seconded by Ms. DiDomenico. Chairman Sutton asked if there was any further discussion. There was no further discussion. All were in favor and the motion was passed.

CEO Report:

Chairman Sutton stated the next agenda item is the CEO Report. Mr. Duffy stated there is not much here today on this topic. Mr. Duffy stated Ms. DiDomenico is the Chairman of the Marketing Committee. We have our website hosting and marketing and IT help if you will. We have run that through the Partnership in the past but because the Partnership is no longer in the same configuration as it used to be we don't get that support either through that organization or with the organization that was supporting it before. There is a company called Overit. They have given us a proposal. There is a statement of work. There is a hosting agreement and there is a Marketing Agreement. To boil it down, at the end of the day it is \$750.00 for the year and there is a built in 10 hours of IT service if you will or support at a rate of \$125.00 which that would be the only thing he thinks shouldn't be in here. Maybe we are not going to use 10 hours of support. Maybe we are only going to use one. But we might use 20. But, either way, if we just did it as an hourly basis whenever they did it, that probably would be something for the Board to consider. It all rolls up to \$2,000 a year for everything. He made copies for everyone on the Board. At this time, if the Board wants to go ahead and maybe try this for a year and see if we like the support and we like the service and we don't have any issues then we can just make a different arrangement for a different term if you will, but that is what we have right now. Mike Valentine was in touch with these folks and I have also had a conversation with her last week. Mr. Valentine stated as Mr. Duffy said Overit is the Company that the Partnership was using from the beginning and we didn't know where we stood once the Partnership sort of disappeared or whatever. They are still carrying us but we haven't been billed anything and that is why we are trying to get into a contractual thing with the IDA versus what they have with Partnership. The Business Review a number of weeks ago listed about 20 of the top companies in the Capital District offering service like this. These guys were listed at number three. Mr. Tollisen questioned if we were paying the Partnership for this service? Mr. Valentine stated no we did not. They offered it at the beginning of it but we did have one check. Mr. Duffy stated they billed us directly, but it was through the Partnership's account with them at the time. Mr. Tollisen questioned if it was the same company but it was billed through the Partnership? Mr. Duffy stated correct. Mr. Tollisen stated at the

last Board meeting the Board did approve for a company to take over the Partnership, so he doesn't know if that ever got communicated to this Board or not. But there is somebody actually at that Town Meeting right now, the Partnership. He is perfectly comfortable with whatever the Board decides, but just so you know there is now somebody that is leading the Partnership, it's a private company that the Board has retained to do it for the remainder of this year. Mr. Duffy stated this would just make us self-sufficient and there is no additional cost. If we could just take out the middle man just from a paperwork standpoint for Mr. Many that would probably be easier. Mr. Tollisen made a motion to pay the contract price to Overit in the amount of \$2,000 as presented. The motion was seconded by Ms. DiDomenico. Chairman Sutton asked if there was any further discussion. There was no further discussion. All were in favor and the motion was passed.

Mr. Duffy stated the PARIS Report has been completed and submitted and approved by the ABO. We are fine there. Mr. Many will speak to the 2022 Budget and 2021.

CFO Report:

Chairman Sutton stated the next agenda item is the CFO Report. Mr. Many stated the 2022 Budget is based on where our expenses have been historically. There were some issues with personnel compensation that he will have to adjust into the Budget. Basically, if we do enough projects we break even. We know what our expenses are but it is just a question, but we seem to be quite active so it's a good sign. With your approval after he revises the budget, he is going to go ahead and post onto the ABO Recording Schedules and be done and up there by the November 1st due date. Mr. Tollisen made the motion to submit the 2022 Draft Budget as amended with salary schedules. The motion was seconded by Mr. Klein. Chairman Sutton asked if there was any further discussion. There was no further discussion. All were in favor and the motion was passed.

Mr. Many continued that there we two other minor issues. We have a certificate of deposit we will be looking to renew and do what we can with interest income. Mr. Valentine has talked with Tom Roohan about the Luther Forest loan interest. He requested the payment and he has a letter to send to Tom as well. Chairman Sutton thanked Mr. Many.

Project Updates:

Chairman Sutton asked Mr. Brobston if there were any project updates? Mr. Brobston stated Arnoff has requested a sub-committee meeting. Arnoff is coming back with a proposal for their plan in Malta. They just got final approval through the Zoning Board of Appeals for a height variance. They do have some approvals up there for some things. They want to go back through and have that discussion. We can set that for some time in near future if it is possible to do something before the meeting. On the 19th you'll have an application that would be great. Mr. Klein questioned if you have the size and the scope? Mr. Brobston replied one building 120,000 square feet. Mr. Klein questioned and they have asked for a height variance? Mr. Brobston stated yes, back against the parcel where they back up to, they have a height variance because they were so many feet within that boundary line. Other than that, we have three projects that we proceed to work on. We also have a couple of warehouses that are still looking and continue to look. We still do manage those prospects. The other one is Skanele in Malta. On the 28th they have a traffic study workshop with the Town Board talking about the PD and they have another one the following week talking about the completion of the GIS and they had to go back and do a draft change. That continues to come forward. They have asked for 3,500,000 square feet in that PD.

Whether they get 3,500,000 square feet that is who knows. But they do have traffic study done and the traffic study is very interesting. It does show the existing with Global and anything else going on in the Parks. There is also a nice report in there that Camoin did with regard to the type of incentives, type of payroll and other tax revenues of 3,500,000 square feet what that would be if it was built out over a period of time. It is a 20- or 25-page report. It is very nicely done and shows about a \$200,000,000 payroll. You noticed in the paper yesterday about Global Foundries. They are mentioned that their payroll is up to about \$400,000,000 right now. All on site which is about \$70,000,000 higher than we were aware of over the last three years. So, they have definitely increased big numbers. Those are the thing we are working on at this point. There continues to be action. Because we don't handle Mechanicville, Stillwater and Clifton Park, we still have a few projects in Clifton Park and another one in Mechanicville that we are working on as well. Just for your knowledge, there has been some interest in a bitcoin data mining type facility looking. But they need a lot of power. There are really only three sites in the County that can do that, Luther Forest which doesn't really lend it self to that kind of use of power, Moreau Industrial Park and possibly the old International Paper site. That may be something happening. He would just request a sub-committee meeting. Chairman Sutton stated he would have to check with Mr. Lewis and Mr. Mooney and probably the week of the 25th in the morning preferably. Mr. Brobston stated that is ok, however you want to do it. Chairman Sutton stated he would have Mr. Duffy get in touch with him after we talk with them. Mr. Brobston stated that is fine. That would be great.

Administrator Report:

Chairman Sutton asked Mr. Valentine if he had anything to discuss. Mr. Valentine stated the only thing is he left everyone a copy of his working chart as far as PILOT Agreements for billing and school taxes right now. He set up a format with Mr. Many and Mr. Duffy can use easily for entering for PARIS Reporting in March. We have received 9 payments to-date. We had one that was billed at a closing with Danforth back in August he believes. So that is 10 out of them and then there are two that had no PILOT bills due at this time. The same as last time. UPH does not have a billing through the PILOT and ACE Hardware does not have a billing until next year under their agreement after year 5. Mr. Carminucci questioned Mr. Valentine if he had heard anything from Enfrastructure after he sent that letter? Mr. Valentine stated no. Mr. Carminucci stated he would say sometime in November we probably can move forward and unilaterally terminate that relationship. We have the ability to do that without needing their assistance. Mr. Valentine questioned Chairman Sutton if he had gotten a call from Tedi Foster. Chairman Sutton stated no. Mr. Valentine stated she had called and asked about an extension to a sales tax agreement which expire in June of 2020. That company has already reached its limit in the approved value for sales tax exemptions. He talked with Mr. Carminucci and that would be a new application all together if they were going to come in for it. The roof has already been done which she was looking for sales tax exemption on. So, it didn't make any sense. He offered her to call Chairman Sutton to discuss this. Chairman Sutton stated UPH, the building is magnificent now, he thinks they are starting to get traction now after the COVID stuff. Just tell her she needs to reapply.

Chairman Sutton asked if there was any further business to come before the Board. There being no further business to discuss, Chairman Sutton then asked for a motion to adjourn the meeting. The meeting was adjourned on a motion made by Ms. DiDomenico, seconded by Mr. Klein, with all voting in favor.

Respectfully submitted,
Lori A. Eddy