

**SARATOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY MEETING**  
**Malta Community Center, One Bayberry Drive**  
**Malta, NY 12020**  
**September 20, 2022 – 8:30 a.m.**

**PRESENT:** Members: Vice Chairman Phil Klein, Kevin Tollisen, Tom Lewis and Erinn Kolligian.

**STAFF & GUESTS:** Scott Duffy, CEO; Jeff Many, CFO; James Carminucci, Counsel to the Agency; Michael Valentine, Administrator; Dennis Brobston; SEDC; Frank McCleneghen; Active Solar Development, LLC; Paul Kruger, Active Solar Development, LLC; Robin Cooper, Albany Business Review; and Lori Eddy.

**ABSENT:** Chairman Rod Sutton, Mike Mooney, Yvonne Manso.

Vice Chairman Klein called the meeting to order at 8:40 a.m.

**Approval of Meeting Minutes: July 12, 2022 & August 16, 2022:**

Vice Chairman Klein stated the first order of business is the approval of the meeting minutes of July 12, 2022 and August 16, 2022. Ms. Kolligian made a motion to approve the minutes for July 12, 2022 and August 16, 2022 as presented. The motion was seconded by Mr. Lewis. As there was no further discussion, all were in favor and the minutes were approved

**Active Solar Development, LLC: Inducement Resolution:**

Vice Chairman Klein stated the next item on the agenda is the Active Solar Development, LLC Inducement Resolution. Mr. Carminucci stated he distributed a draft resolution which grants preliminary approval for the project. It confirms the SEQR financing which was made by the Planning Board of the Town of Malta on July 26, 2022 and appoints the applicant and the operating entity as agents of the Agency for sales tax purposes. This would require further resolution down the road once their financing is known.

Vice Chairman Klein then asked for a motion to approve the Resolution for Active Solar Development, LLC as presented. Ms. Kolligian made a motion to approve the Resolution. The motion was seconded by Mr. Lewis. Vice Chairman Klein asked if there was any further discussion. There was no further discussion.

**RESOLUTION #1519**

RESOLVED, THAT the Saratoga County IDA accept the motion to approve the Resolution for Active Solar Development, LLC as stated and discussed be acted upon. The results of the roll call vote were as follows:

AYES: Ms. Kolligian, Mr. Tollisen, Mr. Lewis, and Vice Chairman Klein.

NOES: None

ADOPTED: 4-0

**19 Railroad Place, LLC:**

Vice Chairman Klein stated the next agenda item is 19 Railroad Place, LLC. Mr. Carminucci stated for those folks that weren't around when this was done, this is the Bowtie Cinema building which did receive benefits in 2012. He thinks the PILOT has a year or two left on it. Mr. Valentine stated the PILOT started out as a 10 year but the first year was sort of before the 10-year abatement because of the construction timing. That does have, he believes, two years left on it. Mr. Carminucci continued that the IDA has an interest in the property, they are refinancing the property so this resolution would authorize the IDA to execute documents relating to the financing. They are not asking for any benefit in terms of additional mortgage recording tax or anything. It is just purely an authorizing resolution.

Vice Chairman Klein then asked for a motion to authorize the IDA to execute documents relating to the refinancing of 19 Railroad Place, LLC. Mr. Tollisen made a motion to approve authorization to execute documents relating to the refinancing as presented. The motion was seconded by Ms. Kolligian. Vice Chairman Klein asked if there was any further discussion on the Resolution as presented. There was no further discussion. All were in favor and the motion was approved.

**RESOLUTION #1520**

RESOLVED, THAT the Saratoga County IDA accept the motion to approve the Resolution for the IDA to execute documents relating to the refinancing of 19 Railroad Place, LLC as stated and discussed be acted upon. The results of the roll call vote were as follows:

AYES: Ms. Kolligian, Mr. Tollisen, Mr. Lewis, and Vice Chairman Klein.

NOES: None

ADOPTED: 4-0

**CTI Properties, LLC: Final Resolution:**

Vice Chairman Klein stated the next agenda item is CTI Properties, LLC. Mr. Carminucci stated this is a final Resolution for Core Tech. They have their financing arranged through Adirondack Trust Company in the amount of \$1,840,000. This Resolution authorizes execution of the necessary documents to be able to close and acquisition of an interest in the property. Mr. Valentine stated this is a final Resolution which will lead us to an imminent closing. Mr. Carminucci stated that could be this week.

Vice Chairman Klein then asked for a motion to approve the Final Resolution for Core Tech as presented. Ms. Kolligian made a motion to approve the Final Resolution for Core Tech as presented. The motion was seconded by Mr. Tollisen. Vice Chairman Klein asked if there was any further discussion on the Resolution as presented. There was no further discussion.

**RESOLUTION #1521**

RESOLVED, THAT the Saratoga County IDA does approve the Final Resolution presented by Counsel for Core Tech as stated and discussed. The results of the roll call vote were as follows:

AYES: Ms. Kolligian, Mr. Tollisen, Mr. Lewis, and Vice Chairman Klein.

NOES: None

ADOPTED: 4-0

### **Chairman's Report: Camoin Study/Report:**

Vice Chairman Klein stated the next agenda item is the Camoin study/report. Mr. Duffy stated we've made the first payment which they billed us. As he understands they sent us a second bill. Mr. Many stated yes, a partial. Mr. Duffy stated it is not in the terms originally agreed upon with Camoin and the IDA, which would have been half on the first payment and half on the second. They are doing it in another way. Mr. Valentine stated the first payment was \$3,500. Vice Chairman questioned if that was half? Mr. Valentine stated no that was 10% but it wasn't written up in the contract that way. Mr. Many stated it was supposed to be 50%. Mr. Valentine stated that Camoin is now submitting for payment of \$5,200 and he has no idea where that number came from. He added that the same change in billing was done with payments for the railroad study. Mr. Brobston stated they do things in a monthly period so maybe that is how many hours they delivered.

Vice Chairman Klein asked if we could talk to them and ask them to just send us a simple letter explaining how they intend to bill. Mr. Lewis agreed. Mr. Many stated we could but we are paying less out. Vice Chairman Klein stated the point is that you need some structure here.

Vice Chairman Klein also asked that we ask about the payment schedule and when we'll see some portion of the deliverables. Mr. Many stated they do have a statement as to what the deliverables are and Mr. Duffy stated that he is looking to receive the deliverables in mid to late fourth quarter, so like November, early December. Mr. Valentine stated he would forward a copy of that contract to everybody so at least they can see what is being discussed and you'll note that it doesn't match up. Vice Chairman Klein stated and that is why we need the letter really or some type of correspondence. Vice Chairman Klein asked if there were any further questions with regards to Camoin. There was no further discussion.

### **CEO Report:**

Vice Chairman Klein stated the next agenda item is the CEO Report. Mr. Duffy stated he doesn't have a report today but he does have another small item, Champlain Hudson. We brought this up at the end of the last meeting. Our rail-spur up in Moreau, one of the due diligence items that Champlain has to do is a survey through their whole potential line. Part of our rail property is in that right-of-way with the rail. They want to do a non-invasive survey. They are just going to have some civil engineers out there in that area. We don't even really need a vote, he just thinks what we do need is to ask them for a certificate of insurance while they are on the property, an indemnity.

Mr. Valentine stated that in discussion with the CEO he recommended that there be Board authorization of record along with something identifying the Agency as an additional insured on their policy for while they are out there and the timeframe for it. The IDA's ownership is of a six-mile rail spur and the SBL that they called out in their request is that 30-acre parcel that we have as a rail spur. He indicated that it was his thought that the users indemnify the Saratoga County IDA because of the rail line abuts other properties, property lines, within maybe as little as 15 feet of the center of this rail area there. We are just looking for something to cover us. Mr. Duffy stated he doesn't need a vote here. Mr. Carminucci stated that is sort of a future item because that means they are going to be looking to get an easement from us and who knows, any residents along that line. Vice Chairman Klein stated they are going to try to identify all those affected. Mr. Carminucci stated yes. Mr. Duffy stated it is a wetland issue for them apparently according to Rick Chase. They are trying to identify. So that is what this survey is for to try to identify wetlands and report to the State of New York. Mr. Valentine stated that is why he was

thinking of a Resolution just so we've stated that the Agency does provide authorization for them to go on its property, in the Resolution he will later identify what the parcel is. Mr. Duffy stated that he is fine with that, he just didn't know if it was necessary or not. Vice Chairman questioned Mr. Duffy if you want to go over some wording that you need in the Resolution, or how simple can we keep it? Mr. Valentine stated we can keep it simple just to authorize CHPE access to this parcel, call out the SBL number ~~in it~~ and define where it is located and the length of it within the Town of Moreau and just say that the certificate of insurance will be provided. Mr. Carminucci stated that this should become a condition for CHPE to enter onto Agency property.

Vice Chairman Klein then asked for a motion to authorize such access for CHPE. Mr. Lewis made a motion to approve the Resolution for CHPE as presented. The motion was seconded by Ms. Kolligian. Vice Chairman Klein asked if there was any further discussion on the Resolution as presented. There was no further discussion. All were in favor and the motion was approved.

### **RESOLUTION #1522**

RESOLVED, THAT the Saratoga County IDA does approve authorizing CHPE access to IDA-owned property (SBL xxx-x-xxx) located in the town of Moreau which functions as an inoperative rail line of approximately 6 miles in length in order to conduct a non-invasive survey of that rail spur, with a provision being that the Company provide the Saratoga County IDA with a certificate of insurance naming the "County of Saratoga Industrial Development Agency" as the Certificate Holder/Additional Insured to CHPE's existing liability policy. All were in favor and the motion was unanimously approved.

### **CFO Report:**

Vice Chairman Klein asked Mr. Many to discuss the next agenda item for CFO Report. Mr. Many stated with respect to his financial report, we did receive an inquiry a month and a half ago regarding our PARIS filing for 2021. We are in the process of wrapping up our response to the request for additional information this week. There shouldn't be any issues. He just wanted to mention that the PILOT's for the Fall school taxes will be going out. Mr. Valentine stated we just got tax rates last week from County Real Property so we have the tax rates to start. He ran off last year's draft bills so we will start putting those together just plugging in the new rates. He had a couple of calls to applicants to go over their status. He will have draft bills for Mr. Many to look at Friday. So, Friday and Monday, we'll go over them, so next week we will have final bills going out to the companies. Vice Chairman Klein questioned if that was a normal timeframe? Mr. Valentine stated mid-September, the PILOT agreements state October. Vice Chairman Klein stated ok. Mr. Many continued with respect to our basic financial statements, everything is in good order, we are running a small deficit for year of \$50,000 of which, by the way, the \$35,000, the Economic Impact Study, that is the full cost, \$35,000. Since we've received the notice of what the bill will be he has included it in our year-to-date financials. That will be the max. Everything else, we have one CD that matured and we need to get that out for bid. That is pretty much it for the financials. It is fairly routine. Mr. Many asked if there were any questions. There were no further questions from the Board.

### **Agency Counsel Report: CHPE**

Vice Chairman Klein asked Mr. Carminucci to discuss the next agenda item for Agency Counsel Report/CHPE. Mr. Valentine stated that he just put this on the agenda as a quick update following a

conversation he and Mr. Carminucci were talking about in a phone conversation. and there are just a few updates. Mr. Carminucci noted that we are in pretty good shape in terms of the documents. There is still an issue or two still floating out there.

Vice Chairman Klein stated that it would be interesting when you speak to them to just ask them at the point in time when they are moving forward, are they going to have to go back to any of the municipalities to get an ok for the installation of the line within the right-of-way or is that what they did previously just curious to know. Mr. Duffy stated there is a law that we discussed, he doesn't believe they need permission because it is a public need. Mr. Carminucci stated right. Mr. Duffy stated it is not about that, it is a power source and PSC and he doesn't think they are required to do that, but he can ask. Mr. Brobston stated usually National Grid has to. Mr. Carminucci questioned what is National Grid's normal procedure? Mr. Brobston stated National Grid has to get approval through a process with the State, so the PSC could have done that, where they just say here you go and that covers it. Mr. Carminucci stated ok. Mr. Duffy stated he will find out. Vice Chairman Klein asked if we will see any adjustments in the timeframe? Mr. Carminucci stated no they just keep saying we need to get this done yesterday and then he hears they are doing studies on the properties where the line is going to go. He doesn't have any idea of what the true timing is. Mr. Duffy stated he thinks it keeps getting pushed back to be quite honest, he thinks administratively they were hoping to have this thing wrapped up by now but that didn't happen. Getting in the ground between now and when the frost starts to come is going to be a challenge. We probably won't see anything until next year. Vice Chairman Klein questioned if they have contracts? Mr. Duffy stated they do have contracts out for bid. Every section is put out to bid. He knows that for example, DA Collins has been on the section that they can get to. That is all the way up and down the line. Vice Chairman Klein asked Mr. Carminucci if he had anything further to discuss and Mr. Carminucci stated no.

### **Administrator's Report:**

Vice Chairman Klein asked Mr. Valentine to discuss the next agenda item for Administrator's Report. Mr. Valentine stated he distributed a copy of a report that we have current insurance certificates for each of the projects that are active. We just finalized the month of August which is the last one. Then just a new project transfer of a different company providing insurance for JD Ventures which is the NAPA Project. What he is giving this to you for is just to have information and give you a quick look as to what we have as the IDA's active projects. He explained that these are the companies that will be receiving PILOT bills once we receive school tax rates. Whatever projects we would have that close after March of this year would not be receiving a PILOT bill, that is the taxable status date for municipalities in Saratoga County. If they close after March, they are not of record yet and their abatements don't yet become effective. Vice Chairman Klein noted from the list of projects that you have six or so that are coming up for renewed certificates and Mr. Valentine stated in October and November, yes, that is correct. We only had the one in August and one new company listed in September.

As other project notes, Mr. Valentine stated that The Summit at Halfmoon has closed. We had a balance due to the Agency as its Administrative Fee because of a second closing based on a higher project amount. That is the one we had a mix up with the mailing of that check and a check was reissued through Mr. Carminucci's office for the balance due the Agency and fee split was done with SEDC on that.

He added that sales tax letters and Sales Tax Exemption Certificates, along with accompanying state forms (ST-123 and ST-60) were issued for Rekucki's Halfmoon project know as 113 Tabor Road, LLC as

well as for The Summit at Halfmoon, which is the senior living project in Halfmoon. An ST-60 is a form filed with NY State Tax and Finance that says this company and its sub-agents are agents of the Agency and therefore tax-exempt.

Mr. Valentine ended by noting that we have one payment that has been billed for and that is for stenographic services that was billed at the end of August, but is not yet due. He explained that these items are all he has, there is nothing else outstanding. Vice Chairman Klein asked if there were any questions of Mr. Valentine from the Board. There were no further questions.

### **Other Business:**

Vice Chairman Klein asked Mr. Brobston if he had anything to discuss. Mr. Brobston stated he has a request that will be coming to you. We did 113 Tabor Road which is Rekucki and their marketing of the property, they had many, many people coming to them and said they wanted 50,000 square feet and this property was approved at 43,000. At that time, that was what it was zoned for and they got the approval. They went back to the Planning Board and got an approval for an extra 7,000 square feet roughly which is going to change the amount. They just did that, they just got approved. They are going to be requesting to come in and amend that application to show the bigger size and he will have that information. Because it's a small portion of the building, they can still go forward with what they've gotten so far because they are not going to go over any situation with the sales tax exemptions, it will be a smaller amount. That project is what will be going for but they would like to come in and ask for the same plan on the extra 7,000. Ms. Kolligian questioned is this the property where they came in for the first building but there was kind of a little footprint for an additional one? Mr. Valentine stated that is right here in Malta. That is at 7 & 9 Stonebreak Road. Ms. Kolligian replied ok. Mr. Brobston questioned is that what you were asking? Ms. Kolligian stated she didn't know if the square footage had to be borrowed from the other building. Maybe it's not this one. Mr. Duffy stated maybe it is Coretech. Mr. Brobston stated yes, there was a 30,000 square foot and they went down to 18,000. Mr. Duffy questioned Mr. Brobston is they plan on coming back in October? Mr. Brobston replied he honestly doesn't know. Off the top of his head, he would say no. He has to get the application done, etc. but he doesn't see any problem with them waiting until November. Then have a public hearing in Halfmoon in December. Mr. Valentine stated then we will go public hearing again, a new application, a new Resolution and then push Jim to close. Vice Chairman Klein questioned why wouldn't it be just another amended application. Mr. Brobston stated yes amended. Mr. Duffy questioned why would we have to have a public hearing? Mr. Brobston stated you have to because of the change in the dollar amount. Mr. Carminucci stated if the benefits are increasing you have to have a new public hearing. Mr. Carminucci questioned Mr. Brobston if it would be affecting the PILOT as well as sales tax? Mr. Brobston stated yes because of the square footage. It is about 7% of what was done, but that is just another trigger issue when you get to say Tax and Finance and ABO, keep it easy and just come back in. They will have to pay a little bit more fees and things of that nature. Other than that, that is all he has. Mr. Valentine stated there are things that trigger Tax and Finance. Mr. Brobston agreed. Mr. Valentine stated the little things, they sent me a letter that said the ST-60 doesn't match the ST-340. They are looking at an application that has an EIN, employee identification number, on one case they had provided what looked like a social security number, but in effect they put on the application, they put the hyphen in the wrong place and it was the correct number.

Vice Chairman Klein asked what would be the date for our next meeting? Mr. Duffy stated he is looking at October and here we are on the 20<sup>th</sup>. If we go the second Tuesday, that is 3 weeks from now. Vice Chairman Klein stated yes that is too soon. Mr. Valentine questioned do we have anything going on?

Mr. Duffy stated in the past if there is nothing going on, we don't have to have a meeting in October. If something comes up that could change. Mr. Brobston questioned what would be the date of the November meeting, if we looked at the calendar, the 8<sup>th</sup> is a Tuesday. Mr. Lewis stated that is election day. Mr. Duffy stated we might do the 15<sup>th</sup> and squeeze it in before Thanksgiving. Mr. Brobston stated if he could plan to have an application for the 15<sup>th</sup> that would be great if that works for everybody. Mr. Duffy stated so we will look at November 15<sup>th</sup> and for October we won't do a meeting right now. Everyone agreed.

Vice Chairman Klein asked if there was any further business. As there was no further business, Vice Chairman Klein asked for a motion to adjourn the meeting. The meeting was adjourned on a motion made by Mr. Tollisen, seconded by Mr. Lewis, with all voting in favor.

Respectfully submitted,

Lori A. Eddy