

SARATOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY MEETING
Saratoga County Planning Offices
50 West High Street
Ballston Spa, NY 12020
February 14, 2023 – 8:30 a.m.

PRESENT: Members: Chairman Rod Sutton, Phil Klein, Tom Lewis, Mike Mooney, and Erinn Kolligian.

STAFF & GUESTS: Scott Duffy, CEO; Jeff Many, CFO; James Carminucci, Counsel to the Agency; Michael Valentine, Administrator; Kimberly Lambert; Tori Riley, SEDC; Steve Bulger, County Administrator; John Munter, Munter Enterprises; David Hamel, Benjamin Robitaille, Soleno Enterprises; and Lori Eddy.

ABSENT: Yvonne Manso, Kevin Tollisen.

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

Approval of Meeting Minutes: January 10, 2023:

Chairman Sutton stated the first order of business is the approval of the meeting minutes of January 10, 2023. Ms. Kolligian made a motion to approve the minutes for January 10, 2023 as presented. The motion was seconded by Mr. Mooney. As there was no further discussion, all were in favor and the minutes were approved.

CEO Report: Application: Munter Enterprises:

Chairman Sutton stated we are going to skip the Saratoga Racecourse study until later in the meeting and go right to the application for Munter Enterprises. We have guests from Quebec. Chairman Sutton asked Ms. Riley to introduce the guests. Ms. Riley introduced Ben Robitaille and David Hamel. They are representing Soleno this morning as well as Mr. Munter, the developer for the project. Chairman Sutton thanked Ms. Riley.

We have an application from Munter Enterprises to build warehousing in the Grande Industrial Park. It is a 22-acre facility that they are looking to build on and getting the approvals from the City of Saratoga Springs and this would be specifically for Soleno which is a manufacturing company that will be building pipelines in the United States. They have looked at the site and the site is quite attractive for quite a few

people because of the railroad spurs we have and the build-out of the Grande Industrial site. The Munters have done a great job in filling out that site for economic development for Saratoga County and Saratoga Springs in general. The application that is before us we talked about at the last meeting. We had a zoom call also. What they are seeking and we are looking at 35 jobs in the beginning of the first two years of the project. It could grow to 50 jobs over the next couple of years after that. The applicant is seeking through SEDC mortgage tax abatement of about \$56,000, sales tax abatement of \$420,000 and real property taxes of \$1,200,000 over a ten-year period. The sub-committee met after the last meeting and thought that this is a project that fits right into what we look for in the Saratoga County IDA in terms of creating jobs, creating manufacturing jobs and looking to present this to our full board today for the possibilities of going into a public hearing for next month. Chairman Sutton asked Ms. Riley if she would like to add anything for what he may have missed? Ms. Riley thanked Chairman Sutton that was a full overview, she appreciates that. She just wanted to mention this was an incentive that would then allow the company to decide which site it is that they will expand throughout the U.S. We are in competition with another site in New York State as well as Ohio and Pennsylvania, so these incentives would make this site viable and definitely a top contender for them to choose over the other States and the other site. She wanted to thank the IDA for consideration of these incentives so that we can stay competitive to these international inquiries.

Chairman Sutton then introduced Mr. Munter. Mr. Munter stated he doesn't really have a lot to bring into this. The Soleno people are really the end user of this site and will be sole beneficiaries of these incentives if they are granted. The business arrangement that we have pending if approvals are granted through the City, through the Planning Department and the economic incentives here with the IDA, the business arrangement that we have pending is a triple net lease, so all of the benefits that they receive will be basically passed through to them. If the sales tax abatement is granted, the construction cost will be decreased therefore their lease rate will be lower. Under triple net lease arrangement, they pay the property and school taxes, therefore their tax burden will be lower. We are kind of doing this as a pass-through application, we won't benefit in any way, shape or form personally as a developer from these benefits being granted. He just wanted to make that clear to the Board. Anything related to questions regarding the application and the business arrangement could really be our question. Anything related to the operation of what they are going to do and how they are going to use the site, that is why David and Benjamin are here today to basically answer your questions.

Chairman Sutton asked Mr. Munter where he stands with the Planning process with the city. Mr. Munter stated we've planned to attend our first Planning Board meeting a week from Thursday, he believes it is

the 23rd. We were placed on the agenda yesterday, so we will attend the workshop meeting this Thursday and attend the actual Planning Board meeting next Thursday. They will be here for that as well and most likely do the same presentation to the Planning Board to let the public and the neighbors know what they plan to do as well as everyone here. This is a fantastic opportunity due to the fact that it is such a clean manufacturing process as you'll see, I won't spoil their presentation. We are very enthusiastic about this potential for this site. We've been pretty selective. We want to make sure we have the least amount of impact on the community as possible with the chosen end users of these properties. Ms. Riley stated she would also like to add that the Empire State Development has come to the table with a \$2,000,000 incentive towards the equipment that would work with the County incentives, again making this project valuable and the site viable. Chairman Sutton questioned if that has been approved? Ms. Riley replied it has been in their contingent on all of the other things.

Mr. Hamel thanked the IDA Board for inviting them here today. We will try to show you the size of our company and to let you know more of what we are doing mainly in Canada. We already have sales reps here in the U.S. We used to sell anywhere between \$10-\$20,000,000 per year in the Northeast. We are a family company. We are one of the largest Canadian manufacturers. For sure we are the largest one in Quebec and provinces. As he said we sell in Quebec, Ontario and Northeast USA in four activity sectors. We are selling in forestry market, detail market, hardware stores, agriculture market and what we call ICI market, it is a more municipal market, roadworks, etc. We have a ten-business unit and more than 500 employees. They have a plant in New Brunswick and we also have a plant in further Toronto, it is Bluewater. We have a yard in Coburn right beside Ontario Lake. What we are doing in those plants, it is mostly drainage pipe, culvert, steel culvert, Geotech style fabric for roadworks.

What we want to do here in the U.S. is the craw pipe. It is a new technology from Germany that we have an agreement for distribution and producing for all Canada and all of the U.S. east coast. What we do in Canada it is from 4 inches to 48 inches at this moment for the EDP pipe and this pipe will be 60 inches to 132 inches. It is a huge plastic pipe. The biggest plastic pipe in the world. We will be the only in the U.S. making that pipe. There is another guy in Washington on the West Coast but he doesn't have the big sizes that are that big. That kind of pipe is flexible, it is completely leak free. It is customized for the project. It is not designed the way that regular pipes are designed because when we produce a pipe, we need to meet some regulations. With this pipe we can certainly meet the regulations but we can sit with the engineer and say how big is your pipe, what is the internal pressure you need. We will design the pipe for the needs instead of producing a regular pipe. There are many kinds of projects that we can do, we

can do manhole, we can do reservoir tanks, we can do pumping stations, etc. The joints are completely leak free so we can have it belt and gasket. We can do water mains, sewer, almost everything.

Chairman Sutton asked what is the length of those pipes. Mr. Hamel replied 20 feet.

Chairman Sutton asked so you can put them on flatbeds to ship out. Mr. Hamel replied exactly.

Mr. Klein asked what would you estimate the durability or length of the usage of the pipe, years, months. Mr. Hamel replied 100 years. HDP is the most durable product. In plastic you have PVC, polypropylene and HDP. HDP is the most effective product so 100 years is a minimum. That is the Munter's site plan. There is another version with the water treatment.

Mr. Valentine asked Mr. Munter can you tell us where we are on the map. Mr. Munter demonstrated on the map the site in relation to the rail line and Peroxychem. In the site plan we are going in to the City for approval on he demonstrated a rail line that would come into their site and the manufacturing site that would be built initially with their corporate offices and a future building. He also discussed a road that is presently not on the plan. We originally designed the site and thought that this second road into their facility would be necessary. It isn't for the usage of the site and it cut the costs down some and also left a more usable piece for the future. It is a very flat sandy piece of property. From a stormwater design perspective this worked out to be almost a perfect location for this type of large outdoor storage application.

Mr. Valentine asked to what extent do you have land still available around. Mr. Munter replied the extent of the park is used completely to the west. There is a remaining parcel that is plus or minus 20 acres and then the site that we purchased back from CDTA which is approximately 12 he believes and then a few lots over on Schuyler Drive potentially still left on the east side of the main track. Mr. Hamel stated we are planning for the beginning we are ordering one line; we are planning to have another one in maybe two to three years and keep one bay for making all of the accessories. We will probably have 15-25 people in the office and 15 people in the plant.

Mr. Valentine asked can you speak to the timeliness of the second building. Mr. Hamel stated if everything goes as we think, we will maybe have the third line in this facility and bring the accessories or maybe install a regular line like we have in Quebec because we wonder with that kind of product if we will have a lot of customers coming in for regular pipe. We may have to bring in a new line. That is why

we look at Saratoga because for the moment we can bring and go back with pipe to Canada with the electronic log book and back and forth in the same day. That is why here it is interesting. But by the time probably when the sales will increase, we will be probably need to produce here. We don't know exactly what kind of product we will produce in the second plant. But it should be, he wishes before five years.

Mr. Mooney asked what is the height on the building. Mr. Munter replied 35 to 40 max. The building has some very large interior cranes to move the mandrels that basically form this pipe which you will see in the video in a minute. The building height is driven by the crane hook height. He believes the zoning max in this industrial area is 55, we are not approaching the height restriction with the building or the silos. The silos he thinks will be at about 40 he thinks we determined now. Mr. Hamel replied yes. Mr. Robitaille stated we will now show a video on the fabrication process so you can see this. Mr. Hamel stated there is no chimney, it is a clean process. We bring plastic pellets by rail car or truck and we mill them and extrude some HDP materials. A video on the process was then presented to the board. Mr. Hamel described the processes on the video.

Chairman Sutton asked if this would be a state-of-the-art factory for you now, this facility, and this would be the first one in the United States. Mr. Hamel replied yes. The first one will produce as big as we will be able to. We ordered a bigger mandrel. Crow is an equipment manufacturer and they choose their customer and protect them on the territory. They have one guy in Washington, he has a project with a big water main. He bought a machine only for this project.

Mr. Mooney asked if the fabric is made on the same mandrel Mr. Hamel stated we change the mandrel when we change the inside sizes.

Mr. Mooney asked the fabric? Mr. Hamel stated no, we will import the fabric here probably to complete our customer needs. We are talking about a \$15,000,000 plant with the land and everything and about \$10,000,000 for the equipment for the first line only. It is going to be another \$10,000,000 for the second.

Chairman Sutton asked should you come here, when would you be online? How long would it take? Mr. Hamel replied we have a very tight schedule if it works. We wish we would be able to produce in the spring of 2024.

Mr. Duffy stated so not only the second building potentially someday down the road, but also when you add another line, would you come back to this Board for exemptions on the equipment every time? Mr. Hamel replied he doesn't know exactly the way it works; he thinks it would only be for the construction. Ms. Riley replied its manufacturing equipment, it would be sales, if there is sales tax.

Mr. Carminucci asked if the purchases of your equipment are occurring, here or in Canada? Mr. Robitaille stated the main piece of equipment is from Germany. Mr. Hamel stated all of the silo's, the welders, the heating table, everything is going to be from here.

Mr. Carminucci stated so some of that may not be subject to New York State sales tax if it's being purchased in Germany by a Canadian Company, it's probably something you are trying to figure out. Mr. Hamel stated he doesn't know exactly. We are planning to hire 35-50 employees over the five years for an average wage of \$70,000 per year. We will have engineers, equipment operators, sales and administration, technicians. We need to hire a couple of engineers right at the beginning because we have to make the specifications to cities and engineers from before from having the machine. Those are big and long projects so we can work on it for two, three, four years before the project will come out for bid to the contractor. We should work on the specification and technical stuff right now.

Chairman Sutton stated one of the things that he would like to add on, when it comes to 35-50 employees, one of the attractions that Saratoga County has, this area has, one is that we have great educational systems for your employees and their families. We have great hospitals for your employees and your families and we have the infrastructure that you need for attracting these types of people and professionals at \$70,000 a year. These are the things that some of the professionals will be looking for when they do relocate to Saratoga County or you pick up people from this area. So, we are very high and gung-ho about what we have to offer employees so that they come and work for you and that is what we do here at the IDA. We try to attract people that want to come here because of what we have to offer. The other thing too is Steve and his team of administrators in the County and the Supervisors, we have the lowest tax rate in the State of New York and so when this comes off the PILOT then we go back into when the property is reassessed and we are very, very competitive throughout the State of New York.

Mr. Bulger stated that is true, we have the lowest out of 62 Counties. We have the lowest property tax rate in the State and also the lowest sales tax rate in the State. Those are two key drivers of revenue for the County. We are committed to keeping those low. But the other thing to the Chairman's point is we would be happy to connect you with our workforce development department to have you tell us what it is

you are looking for, what type of employees, what is the skill set and work with us directly to ramp that up as construction is going on so you guys can hit the ground running. Mr. Hamel replied yes, because as you know, hiring people is not easy at this time so all of those little benefits will be interesting.

Chairman Sutton stated we recognize that and this is what our Board tries to do when we attract people to come to Saratoga County. That is a huge investment, \$22,000,000.

Mr. Lewis stated you obviously do good research, but if you look at Saratoga County for 30 years, we have been the fastest growing county of the 62. This year, they just lowered taxes. Obviously, you do good research because you hooked up with Munter Enterprises and those guys are one of the best in Saratoga County. He can't over-emphasize that enough how Saratoga County is an oasis in New York State. You wouldn't be here if you hadn't researched it. It's a great project.

Chairman Sutton asked if there were any other questions from the Board members? Mr. Hamel stated in Canada we are recognized as a leader in the circle of our economy so we take a bottle you probably have under your sink and your kitchen that are made for use for 90 days and we produce a pipe that will stay for 100 years underground. We use about 150,000,000 plastic bottles a year for drainage pipe or other kind of pipe. We have a plant in the middle of Quebec that are physical and developmental disability so we employ 60 of them so they take out the paper from the bottle, they take out the metal spring inside. After that we shred it, we clean it and we can melt it down to pellets.

Mr. Carminucci asked Mr. Hamel if they are setting up a subsidiary to operate this facility. Mr. Hamel stated it is already done. Mr. Robitaille stated the first one was incorporated he thinks 4 months ago. Mr. Hamel stated all of our sales that we used to do in Quebec, Canada will be done by the new entities here. That is why we are planning on having more people in the office because sales will be coming from here, engineering will be coming from here. Mr. Hamel asked if there were any questions.

Mr. Valentine stated he had questions for Ms. Riley. He is looking on pages 10, 11 and 12 generally of the application and he doesn't know where the \$6,000,000 on page 12 came from. It does get you to the \$420,000, but he didn't know where the \$6,000,000 was. Ms. Riley replied the \$6,000,000 was the cost of materials or the \$250,000 soft costs. Mr. Valentine replied ok.

Mr. Valentine stated that at the top of page 12, construction cost breakdown, you have \$11,500,000 but that includes land cost. Ms. Riley replied that includes the land cost at construction as well as the sub-

station that will be required and the sub-station will be on the parcel and will be considered real property. Mr. Valentine stated ok. Mr. Hamel stated those are costs from the beginning. Some little things change with the implementation and the price of the material.

Mr. Valentine stated what he is looking at was the bottom line to get to the sales tax exemption amount. Sales tax exemption would be on construction, materials, rental, that stuff. To have the land value in there, that is what he was questioning. Ms. Riley stated she used that \$1.5 million dollars because a lot of that will be subjected to sales tax. Mr. Valentine stated well that is the infrastructure, \$1.5 million dollars, then you've got building costs of \$1,750,000 so that totals \$9,250,000 versus the total of \$11,500,000 used to calculate that sales tax amount. Ms. Riley stated ok let me go back and look at that. Mr. Valentine ok, we can go over this later.

Chairman Sutton stated why don't you and Ms. Riley take a look at that and clean up the application.

Mr. Valentine stated one last question that wasn't answered was on page 25, is your firm currently covered by a collective bargaining agreement and it was left unanswered with a yes or a no.

Mr. Mooney asked are they union? Mr. Hamel stated he doesn't think so. We have only one where we have unions. Mr. Valentine stated so this would be a no for here then, ok.

Mr. Valentine further stated then just a request that we would have is when you go through the City of Saratoga Springs Planning Board, when you wind up with completing SEQR and a negative declaration issued for SEQR, just forward that to us. Mr. Munter stated he would take care of that.

Chairman Sutton asked Mr. Hamel if they have a drop-dead date as to when you are going to make a decision? Mr. Hamel stated we would like to make the final decision in March if possible.

Chairman Sutton stated because our timeline is, from here, we would have a public hearing, providing that the Board wants to go ahead with this. We will have a public hearing at our next meeting which is the second Tuesday of March and then we would be setting this up. The public hearing would be in the City of Saratoga Springs, the 14th of March. That is when we would be making our decision. Then, providing what that decision is then we could go forward with your project and/or any other projects that come before us that day. That is our timeline. Mr. Hamel replied that makes sense. Chairman Sutton stated we can make a decision by March 14th.

Mr. Mooney asked if they will be far enough along with the city at that point. Chairman Sutton stated that is what we don't know. That is a toss-up with the Planning Board. Mr. Munter has had a lot of experience with the Planning Board and he wouldn't expect a big problem down there because it is an industrial park that has already been established and they have done a great job. Mr. Munter stated we don't have any zoning variances that we have to obtain. Our plans are going to be completed to meet the SEQR requirements, we've done all the studies, we had to do an archeological dig, 330 holes. They are always watching the property and there is no impact from DEC. Chairman Sutton asked if there any further questions. There were no further questions from the Board.

Chairman Sutton then asked for a motion to approve the application for Munter Enterprises, Inc. and set a public hearing for March 14th at 8:30 in the City of Saratoga Springs. Mr. Mooney made a motion to approve the application for Munter Enterprises, Inc. as presented. The motion was seconded by Ms. Kolligian. Chairman Sutton asked if there was any further discussion on the application as presented. There was no further discussion. All were in favor and the motion was approved.

Chairman's Report: Saratoga Race Course Study

Chairman Sutton stated the next agenda item is the Chairman's report on the Camoin study. We have had a couple of edits on the study itself and it turned out to be a 77-page report and the four entities that participated, NYRA, SPAC, Saratoga Casino and the Battlefield. The numbers are quite impressive with what we have been able to generate over the past couple of years.

In summary, the total number of jobs that we are looking at are about 5,770 jobs that have been created. Employee earnings of about \$266,000,000 for employee earnings and the annual sales for those four entities is \$647,000,000 for that summer season. Quite impressive numbers and they are broken down by each one of the entities. We've gone back and forth. He has asked NYRA to look at their section, he has asked SPAC and each one of the stakeholders to edit their portion of the report and they've all come back. NYRA was comfortable with the numbers that we came up with that they shared with Camoin as did Saratoga Casino. SPAC said that the report that they saw was to their approval and also to the Battlefield. Just going back to the Battlefield for a moment, it is small in nature but what it did is it gave us a snapshot. Just to give you an idea, their sales are about \$13,000,000 a year. It gives us a snapshot.

Obviously the three entities that are larger and that are big tourist attractions, but the smaller attraction of the Battlefield gives us an idea of what the Tang Museum might look like, the Racing Museum, the Dance Museum and all of the other smaller entities that people might come and visit in our area. That just gives us an idea of what the smaller venues generate that are not part of this report. If you look down on the report, the racecourse is \$371,000,000, Performing Arts Center is \$78,000,000 and the Saratoga Casino Hotel is \$185,000,000. If you look at the racecourse and the performing arts, those are seasonal businesses as opposed to the casino which is year- round and that is at \$185,000,000. By adding these other entities into the formula from the report that we did in 2015, it shows the growth that we do have here in Saratoga County.

The report we have to go through and edit one more time before we go public with this. He wanted to ask the Board's opinion how we might want to go public with this in terms of your PR Department. The other thing we have to figure how to do is again this is a 77-page report, it is quite thick and how many copies of these do we need to have printed. In year's past, we did a cliff notes version or summary version, like a trifold, because if I put this on your desk you are not going to look through it all. That would be an extra cost to us and depending upon what we come up with in terms of what the summary sheet might look like, he needs to get a quote from Camoin to do that as well. This has been an extensive report, it has been on the docket for over a year. It was given to us before the holiday season and we decided not to go forward with it because we didn't want it to get muddied in with the holiday season. We are almost ready not to go public with this report.

Chairman Sutton asked if there were any questions. Mr. Bulger stated from the County's perspective, we want to really push this out and get it into a format that would be most advantageous to work with SEDC and other entities, so maybe we can schedule a meeting in the next couple of weeks with the relevant parties to sit down and figure out how best to push this out as widely as possible and as effectively as possible.

Mr. Mooney asked if there is an executive summary in there already. Chairman Sutton stated it is not really detailed. That is something we will look at. Maybe that executive summary is all anybody really needs to see.

There is an issue he wants to bring before our Board which is that the City of Saratoga has gotten into a position where they are looking at taking Union Avenue and narrowing it down to two lanes from four.

He talked to a couple of people on this safe streets or whatever they are called, and he said to one member who is a friend of his, he said we are doing an economic impact study of the New York Racing Association along with the other stakeholders we have here and he said you'll see where, and we know this from past reports that we've done, is how much economic activity these entities show the City of Saratoga Springs and/or the County in terms of the number of people that come here, the number of jobs and the taxes that are being paid. Unfortunately, it is falling on deaf ears and one of the things that he has had some conversations with Jeff Cannizzo who represents the New York Racing Association, he is on their Board, and he and I have been in contact and talking. Supposedly he was invited to be part of the dialog and he was going to be using some of these numbers. He doesn't want to do this, one, because we haven't gone public with them and he doesn't want to do that without the permission of this Board should he be asked to participate in one of these conversations. They had a conversation yesterday. He was not invited.

Mr. Cannizzo called him yesterday afternoon and we had a lengthy discussion and he will tell you right now, New York Racing Association is beside themselves. They are livid to take the four-lane highway and narrow it down to two lanes. One of the things that we have worked extremely hard on, and this is his days on the Chamber of Commerce Board, we asked New York Racing Association instead of steering people back to the Northway at the end of the day, we asked them to take a left-hand turn and go down Union Avenue and go down to the restaurants, go down to the downtown area and go down to the hotels and motels. This group of people don't care about that. It is very upsetting to everybody that has worked extremely hard to bring these numbers to fruition. These are huge numbers. The sales tax alone for those four units are just under \$5,000,000 on the sales tax. If you make it harder for people to go from point a to point b, people are going to say I'm not going there, I'm going to bet on my phone, I'm not coming to Saratoga.

Mr. Mooney asked Chairman Sutton what is the logic. Mr. Lewis responded there are four bike lanes. They have a New York City person who is running this whole thing who said in a public meeting, you people don't understand, congestion is good. We could add some trees. It is all bikeatoga and bike lanes and they don't want cars. They want to eliminate cars. That is their whole long-term agenda.

Mr. Carminucci stated they should do a study of Lake Avenue because that is what they did on Lake Avenue and in that five years I commuted down he saw one bike using the bike lanes. It's a traffic disaster and here we go again.

Chairman Sutton stated when he spoke to Mr. Cannizzo yesterday on the conversation that was brought up about who did the study, when was the study done on traffic and they said it was a Saturday on Labor Day weekend when it is end of the track meet. He said to Mr. Cannizzo they should be doing this study this year and do it from July 15th. In his experience from parking cars, is that the Whitney Day, Fourstar Dave and Alabama are as big as Travers now. That is when the study should be made. To convince these people to have a study.

The other thing they haven't done, and he talked to Todd Shimkus about this, is that these group of four or five or six people, they did not contact public works, Jason Golub on public works, because it is infrastructure for Union Avenue. He doesn't think they even talked to Safety. They haven't even talked to the stakeholders being the Downtown Business Association. They haven't talked to any of these folks and to see what the long-term impact might be on what they want to do. From what Mr. Cannizzo said he was frustrated yesterday and they are willing to say take a right-hand turn and go to the Northway if they go ahead and do this. That kills the golden goose for the downtown merchants and the surrounding area.

Mr. Mooney stated it just doesn't make sense, it's just one month a year. He was on the road yesterday and it was like a ghost town. Ms. Kolligian stated or have the bike lane be seasonal. But here is the other thing. Union Avenue is four lanes to funnel traffic, if you make that one, it is going to open up every other side street for people trying to fly down and cut across to, so maybe that is the avenue to take.

Chairman Sutton stated what is happening is the Department of Transportation for the State, they are widening it and they are in control from East Avenue out to the Northway. They are widening that four-lane highway, they are putting sidewalks in on either side for NYRA and they have one bike lane, he is not sure if it is on the North side or the South side of the street, and that construction is supposedly going to start early this Spring. It will stop during the track season and then pick up again at the end of the track season. There is a connection, if you go down Lake Avenue, then you can come down East Avenue and use a bike lane on East and then go back out to the Northway on Union and leave Union Avenue alone at the lower end. He did get a call from the mayor's office to attend the meeting. He was traveling that particular day and he never got a call back from them so he has no idea what they are doing. They had the meeting yesterday and like he said Mr. Cannizzo called me and NYRA is beside themselves right now.

There is a public hearing on Thursday night in the Music Hall. If anyone has any influences or whatever your thoughts might be, whatever you could say or does he think it would be greatly appreciated because

these numbers are staggering in terms of what the track brings. If you look at the track, they bring in a million people and they average 23,000 people a day. He's got a record that goes back 50 years and a big day in 1973 at Travers was 23,000 people at Traver's in one day. That was a big day. Now, we do 23,000 people a day in the middle of the week. It makes absolutely no sense. These people have no idea of what is going on.

Mr. Carminucci stated he was there when they had the public hearing for the Lake Avenue route and what they did was add a public hearing, there was no information available, it was like buried deep on the City's website. They closed the public hearing and then they had the engineer make a presentation and explain what everything was that was being proposed but at that point the public hearing was closed so there was no ability to give any informed public input. Instead of having the presentation first and then having a public hearing, they did it backwards so there was no way to have any informed conversation.

Chairman Sutton stated once this document becomes public, then he does want to give it to the stakeholders that are involved in this. Each City Council member would get a copy of this. Mr. Lewis stated he hopes somebody talks to Mr. Cannizzo to consider going public with this quickly. The only thing they are going to respond to is media out there because nobody on Fifth Avenue and all those streets, they don't have a clue what's going on.

Mr. Many stated there is an organization formed because his office is on Union Avenue and we have a slow it down organization formed. It's probably more than just Union Avenue, it's probably the whole neighborhood. Mr. Lewis stated to Mr. Many to slow it down, again this is a part of that. Mr. Klein stated the whole process down. Mr. Many stated yes. Mr. Lewis stated good. Chairman Sutton stated again if he goes to this meeting Thursday night, and he doesn't want to state these facts. The Board agreed stating as a preliminary report and use general numbers.

CFO Report:

Chairman Sutton asked Mr. Many to discuss the next agenda item for CFO Report. Mr. Many stated we don't have a financial report for January because we really didn't have a lot of activity in January. He stated that the audit is moving forward and now it is moving very quickly and we should have a clean financial audit report very soon. The only other thing is we had a CD that matured and we are looking to renew that and to see what we get for a rate. It is with Adirondack Trust currently.

Administrator Report:

Chairman Sutton asked Mr. Valentine to discuss the next agenda item for Administrator Report. Mr. Valentine stated the PILOT bills for Town, City and County taxes were mailed out mid- to late-January and you can see from the chart here as far as dates received for those. He highlighted the four that we've mentioned in past meetings that had problems with the assessors which we went into detail at the last meeting. Those have been billed by the municipality itself and not through the IDA. Mr. Carminucci can address Quad after. You can see on the chart the dates received and the amounts received and the ones on the left column in blue are the ones that have not come in yet. PDRN is coming into the office tomorrow with a check and Tivoli, which is Arnoff, sent their check out yesterday in the mail. Those are in process. We'll start looking to be at the end of the month to make sure each one has been received. There will be deposits of checks received along with a check we received from John Munter today. Mr. Valentine asked Ms. Lambert if she had anything to add. Ms. Lambert stated no she thinks that covers everything. Mr. Valentine continued he does have one note he put on the chart regarding a corrected PILOT billing for Land Development or Land Remediation down in Waterford. He had sent them a bill. When we get going on some of the PILOT's, you go to a certain year it will bump up instead of just the value of the land, it will bump up to a percentage of the building and their PILOT called for a 40/60/80% over the years. He went to 70% one year so he sent them a corrected billing for that so there is about another \$1,100 that is due to the Agency. In terms of these companies that are on here in that we do have four companies which he thinks we reiterated last month.

There are four companies looking to be reconveyed back to roll section one. Those four companies would be Enfrastructure, Land Development as he mentioned, Land Remediation, Peroxychem which is in the Grande Industrial Park that John had made mention of and PDRN. That was a five-year PILOT where Rekucki started off with that one over there on Stonebreak Road. That PILOT is ending. Those four projects are ending and going back onto roll section one. Mr. Valentine asked Mr. Carminucci if he wanted to add anything to that. Mr. Carminucci replied no.

Mr. Valentine continued his discussion and stated that the insurance chart was provided. This is something just on a monthly basis to let you know where we stand with companies and their insurance on the facility and commercial liabilities. We are all up-to-date through January. There is one in mid-February which he believes is UPH in Saratoga Springs.

Mr. Valentine asked Ms. Lambert if she had anything to add. Ms. Lambert stated with the year-end surveys, they did go out. Everybody that had a PILOT Agreement or Bond Agreements associated with that, they do have to report back for their jobs, full-time equivalent jobs. We've gotten nine of those back so far out of the 30 we sent out. Mr. Carminucci asked Ms. Lambert if there were any variations in terms of ones you have heard back from? Mr. Valentine stated no but not that there were anomalies but there were some that had really good numbers. Mr. Valentine stated as Ms. Lambert stated we had nine of them come through, we had one more yesterday. Tivoli will be interesting because we have three phases of that project there. What creates a problem for Mr. Many and Mr. Duffy is the fact that for instance with Tivoli, we have three different phases and three different project numbers. The State has three different project numbers as well. What we are really looking at is that last project for a sort of compilation of all of this. That came in late last night. It will be interesting to see how Don Sagliano did it, did he pull everything to that last one which is what we are looking at. We had the same thing come up with Core Tech. We have three phases with Core Tech, three different projects. Mr. Valentine asked if there were any questions. Ms. Lambert also stated that with the year-end surveys we also sent out the New York State ST340 forms. Those are for any construction that has happened, they need to report on their sales tax and we ask for them to send us a copy of that as well.

Agency Counsel:

Chairman Sutton asked Mr. Carminucci if he had anything to discuss. Mr. Carminucci stated regarding Quad, we are moving forward with what we had approved in terms of moving the end dates back by a year. The School District did bring an article 78 proceeding against the city because they believe that they are entitled to about \$225,000. Mr. Valentine stated the three projects that we had where there was a failure on the end of the local assessor's office. It is something we are not involved in and didn't have any control over. Mr. Carminucci worked with Quad on this one and the other two, NAPA they worked out with the Town of Milton and with the School District. Mr. Carminucci stated and Summit of Halfmoon. It is kind of odd that three errors occurred in the same year. We haven't seen that before.

Mr. Carminucci then stated to the Board the only other thing he wanted to mention was he stated to Mr. Valentine that we need to do a report for all of the taxing jurisdictions identifying any PILOT's that are coming up in the next two years. It is a new requirement. Chairman Sutton questioned who is requiring this? Mr. Carminucci stated it is a new requirement by the State. Mr. Valentine replied we have a chart, a chart that is already going, and it has a date of the initial PILOT billing and the date of the final PILOT

payment so that is something we could add or we end up with just a single chart. Mr. Carminucci stated maybe create something that is straightforward just to do what we have to do.

Chairman Sutton then asked Mr. Bulger if there was anything that we should know on the County side? Mr. Bulger replied no we are rolling along and just want to support you. Chairman Sutton thanked Mr. Bulger.

Other Business: SEDC

Chairman Sutton asked Ms. Riley if she had anything to discuss. Ms. Riley stated she has a couple of things she wanted to share. In September and October, Saratoga was featured on the front of Business Facilities which is a National/International site selection magazine. They also had three pages inside. New York State was one of the State of the States recognized throughout the U.S. for great development. That was the January edition. Ms. Riley distributed a copy to the Board members. We were quoted and spotlighted within the New York and Mr. Brobston was quoted in there so that was a good legacy buildout for him.

Secondly, Ms. Riley wanted to ask if there was an opportunity to set a sub-committee date for 146 Market Place. She knows that it had come and was chatted about briefly. I can send out the sub-committee outline but was wondering if there is an appetite to maybe put something in the sub-committee meeting together for after the 21st of February to allow the partners to come in and present what their full project looks like and some of the infrastructure that they will be investing in throughout the Town of Halfmoon which would be beneficial to whole Town. Chairman Sutton questioned will they be ready after the 21st? Ms. Riley replied yes. Chairman Sutton confirmed we can do that. Ms. Riley stated she will send out an email and see what dates are available.

Chairman Sutton then asked if there was any further business to come before the Board. Ms. Kolligian stated she just wanted to give a quick update on the SUNY Adirondack presentation. Karen went back and then at my next meeting at the college when she spoke with Chris Duffy, the President, having an MOU is actually possible if we decide if and when to develop a program through SUNY Adirondack. IT is something that the IDA can own and manage that would be run through the College. It is definitely a possibility. Mr. Klein stated we basically would hire the contract with them to provide the service and that makes it within the bounds of the law. Ms. Kolligian further stated that a member of the Board could

serve as an oversight if we so choose. Mr. Klein further stated he would give an update on things he had been looking at on the UTEP. Chairman Sutton thanked them both.

Chairman Sutton asked if there was any further business to come before the Board. Chairman Sutton stated the next meeting will be March 14th at City Hall in Saratoga Springs. 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. Kolligian, seconded by Mr. Klein, with all voting in favor.

Respectfully submitted,

Lori A. Eddy