

**SARATOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY MEETING**  
**Saratoga County Planning Department**  
**50 West High Street, Ballston Spa, NY 12020**

**March 11,2025- 8:30 a.m.**

**PRESENT:** Members: Phil Klein, Tom Lewis, Mike Mooney, Erinn Kolligian, Kevin Tollisen

**STAFF & GUESTS:** Scott Duffy, CEO; Jeff Many, CFO; Kimberly Lambert, Administrator; James Carminucci, Counsel to the Agency; Greg Connors, SEDC; Steve Bulger, County Administrator; Cassie Drake. Guests: Eric Oudekirk, COO Fedrigoni Special Papers; Luke Nathan, Albany Business Review

**ABSENT:** Chairman Sutton, Yvonne Manso

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

**Approval of Meeting Minutes: February 11, 2025:**

Vice Chairman Klein asked for approval of the February 11, 2025, meeting minutes.

Mr. Lewis made a motion to approve the minutes; Mr. Tollisen seconded the motion. There was no further discussion, as all were in favor.

**Chairman's Report:**

Vice Chairman Klein stated that we are going to skip the Chairman's Report as Chairman Sutton is currently out of town.

**CEO Report:**

Mr. Duffy stated that we will start with the application for Fedrigoni Special Papers Inc.

Mr. Connors stated that Fedrigoni Special Papers Inc are the current owners of what we all know as Mohawk Paper, located in the Town of Waterford. We are joined today by their COO and project applicant, Eric Oudekirk. Fedrigoni currently operates papermaking, paper finishing and shipping operations across the globe.

The application before the committee this morning follows a subcommittee presentation from January 14<sup>th</sup>, 2025 by the proposed applicant and authorization by the subcommittee to prepare the completed signed and notarized application for committee consideration today.

The original application and required fee have been provided to the IDA administrator. The application proposes a new investment in the Town of Waterford in Saratoga County of approximately 6.7 million dollars, with that investment resulting in a retention of approximately 127 hourly manufacturing full-time jobs and the majority of the 227 full-time employees currently working at the Waterford Facility. The project, if approved, would also create between 35 and 45 construction jobs in Waterford for a period of approximately 12 months.

The applicant has requested both the Sales Tax and Mortgage Tax benefit, totaling approximately \$268,000 and a 10-year manufacturing PILOT with a value of approximately \$613,000, representing a total benefit package of approximately \$881,000 before the applicant's expenses.

In my view, the application and request for consideration by the IDA is exactly the reason the IDA has been organized and empowered with economic incentive and benefit authority, enabling new and private investment job creation and job retention in Saratoga County.

Mr. Oudekirk is in attendance today and is prepared to expand on my remarks and correct any mistakes I may have inadvertently made and answer any questions the committee may have.

Vice Chairman Klein asked to go over the numbers one more time.

Mr. Connors stated that the total investment is approximately 6.7 million dollars. It results in the retention of approximately 127 hourly manufacturing full-time jobs and the majority of the 227 full-time employees currently working at the Waterford Facility. The project, if approved, would also create between 35 and 45 construction jobs in Waterford for a period of approximately 12 months. The request is for both the Sales Tax and Mortgage Tax benefit, totaling approximately \$268,000 and a 10-year manufacturing PILOT with a value of approximately \$613,000, representing a total benefit package of approximately \$881,000 before the applicant's expenses.

Mr. Mooney asked if this would create new jobs.

Mr. Oudekirk responded that once the expansion is done, we would be looking at adding another 3 jobs as the business grows and we will add more machines.

Vice Chairman Klein stated that there are a good number of retained jobs.

Mr. Oudekirk responded absolutely and that Waterford is our primary manufacturing location.

Vice Chairman Klein asked if there were any additional questions from the Committee.

Mr. Tollisen stated that you said the majority of the 227 jobs, are we losing any jobs?

Mr. Oudekirk responded no, we have about 129 hourly employees at the Mill that are Union Employees, and we have about another 40 that are on the manufacturing side that are salaried employees and then the balance is about 55 employees that are sales, administration, etc, those folks are not all located in the Waterford Facility.

Vice Chairman Klein requested a motion for a public hearing in the Town of Waterford on April 8<sup>th</sup>.

Erinn Kolligian made a motion to move Fedrigoni Specialty Papers Inc application to a public hearing. Kevin Tollisen seconded the motion. There was no further discussion, as all were in favor.

### **RESOLUTION #1612**

RESOLVED, THAT the Saratoga County IDA approves to move Fedrigoni Specialty Papers Inc application to a public hearing on April 8, 2025, in the Town of Waterford.

Mr. Duffy stated that the next item of business is the Final Resolution for CTI Properties, LLC.

Mr. Carminucci stated that we preliminary approved this one in our February meeting. They are now moving forward with closing on their financing, so this resolution makes Sales Tax appointments for the owner of the operator as well as Plank, which is their general contractor, and authorizes the execution of documents necessary to allow for closing.

Mr. Tollisen made a motion to approve sales tax appointments for the owner, CTI Properties, LLC, the operator, Core-Tech Industrial Corp., as well as Plank, LLC which is their general contractor, and authorizes the execution of documents necessary to allow for closing. Mr. Mooney seconded the motion.

### **RESOLUTION #1613**

RESOLVED, THAT the Saratoga County IDA does approve the sales tax appointments for the owner, CTI Properties, LLC, the operator, Core-Tech Industrial Corp., as well as Plank, LLC, which is their general contractor, and authorizes the execution of documents necessary to allow for closing.

Mr. Mooney seconded the motion. The results of the roll call vote were as follows:

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

NOES: None

Motion Carries 5-0

Mr. Duffy stated the next item of business is a request for an extension for cb20. They are expected to begin on March 15<sup>th</sup> and be completed mid-November.

Ms. Lambert stated that they already have their sales tax exemption in place at the moment.

Ms. Kolligian asked if we knew what the reason for the delay was.

Ms. Lambert stated she thinks it is due to the fact that they just closed and are trying to get into their building.

Vice Chairman Klein asked if we should make the extension until the end of the year?

Ms. Kolligian made a motion to extend the sales tax exemption for cb20 until December 31, 2025. Mr. Tollisen seconded the motion.

### **RESOLUTION #1614**

RESOLVED, THAT the Saratoga County IDA approves the sales tax exemption extension for cb20 until December 31, 2025.

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

NOES: None

Motion Carries 5-0

Mr. Duffy stated the next item of business is sponsorship for the SEDC Annual Reception at the Universal Preservation Hall for the Retain sponsorship level of \$5500.00.

Mr. Lewis made a motion to approve the Retain level sponsorship for the SEDC Annual Reception in the amount of \$5500.00. Mr. Tollisen seconded the motion. There was no further discussion, as all were in favor.

### **RESOLUTION #1615**

RESOLVED, THAT the Saratoga County IDA approves to the Retain level sponsorship at the SEDC Annual Reception sponsorship in the amount of \$5500.00.

### **CFO Report:**

Mr. Many stated that in your packets are the financial reports for the first two months of the year. We have already had a closing thus far and we are in positive territory so far this year.

In terms of the CD updates, I'm just trying to follow through to make sure the paperwork is in order. I brought the paperwork that needs to be signed for the Ballston Spa CD. The CD has been set up but we need to put the signatures behind it. I am also following up with Capital Bank to make sure our paperwork is all set there.

Mr. Many asked Ms. Lambert to review the checks we had cut for the closing.

Ms. Lambert said that we had two closings; for cb20, our SEDC split is \$16,875 and for Kersia USA, our SEDC split is \$24,130.50.

Mr. Many stated that our audit is concluded with no issues. We are just waiting for the final financial statements to be issued and completed.

The last item is the ABO report which we will start working on immediately.

Vice Chairman Klein asked when that is due.

Mr. Many responded that his goal is to have it done by the end of March.

### **Administrator:**

Ms. Lambert stated that the Town and County PILOT bills have gone out and some are coming back in already. For our year end surveys, we have just over half of them returned. I believe there are 9 that involve sales tax exemptions. The NYS ST340 form that they needed to file was due at the end of February, so since that is now filed, they are completing their year end surveys. We are well on our way, and I am reminding them that they need to return the surveys.

Regarding the invoices that we had, Lori Eddy was able to step in last month and that invoice was \$275. The invoice for the public hearing transcript was \$351. The invoice for Lemery Greisler for legal services was for \$10,340.

Mr. Carminucci stated that the invoice represents everything I do that isn't charged to the back to my applicant built up over the past year; my work on NYSERDA, National Grid, etc. By the way the National Grid contract has been signed. We are having a check cut today to send to National Grid.

Mr. Many stated that the check is \$30,000 to National Grid.

Mr. Carminucci stated that the payment was previously approved by a resolution. It took National Grid from September to February to approve the markups I sent them.

Mr. Connors stated I think that it is worth noting that we were frustrated with getting National Grid to progress and it was only until after the County Administrator sent an email to National Grid representatives speaking to how critical this project is in the Industrial Park that they moved forward. So, compliments to Mr. Bugler and his team for getting this done.

Mr. Carminucci stated that the contract currently reads that your liability is capped at \$30,000. If there are costs involved in the study or exceed that amount, you have the option to fund additional money or call it quits.

Mr. Connors stated that his interviews in Grande are almost completed. This is a project that can't happen fast enough based on their near-term and long-term plans. I am very pleased at the cooperation from the county, IDA and property owners at Grande have extended because this is important.

#### **Agency Counsel:**

Mr. Carminucci stated that we have been working with the county IDA as well as Clifton Park IDA and Mechanicville/Stillwater IDA on updating our applications, so they mirror each other. I can distribute a redline of the current application showing the proposed changes and maybe you can adopt that application at the next meeting. The changes aren't too material in terms of changes but bring us up to where we should be in terms of the contents of the application and clean up some items that needed to be fixed.

Legislatively there was a piece that got passed in the Assembly and the Senate that the governor signed requiring IDA's to also look at the extent that daycare is being provided by the applicant so you can blend that into your application. Technically, it is supposed to be in your UTEP but you need a public hearing to modify the UTEP. I think if it is in your application, then you should be covered.

Mr. Mooney asked if that is a requirement of applicants to provide daycare?

Mr. Carminucci responded that is not a requirement but it is a factor you need to consider in reviewing the merit's of the application.

There was also guidance issued that all IDA's are subject to the Free Information Act. The one thing they highlight again is livestreaming your meetings. They gloss over the state legislation states to the extent that's practical. The problem you have is you move your meetings around through the county and you looked at it and it wouldn't be practical to livestream from each different location.

#### **Other Business:**

Mr. Connors stated that we are very busy, and I extend my thanks to Mr. Duffy and Mr. Carminucci for their support throughout the month. We have two proposed applicants for the subcommittee at the end of this meeting and we expect a lot of activity in the very near term.

I am pleased to report that Saratoga County continues to be a great place for people to consider making their next capital investment that creates and retains jobs.

Also, thank you for your sponsorship for the annual meeting at UPH and I hope to see you there.

Vice Chairman Klein stated the next meeting will be April 8<sup>th</sup> in the Town of Waterford.

Vice Chairman Klein asked if anyone had anything else to come before the Board for today's meeting? 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 Ms. Kolligian, seconded by Mr. Mooney with all voting in favor.

Respectfully Submitted,

Cassie Drake