

SARATOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY MEETING

**Town of Waterford Town Hall
65 Broad St, Waterford, NY 12188**

April 08, 2025- 8:39 a.m.

PRESENT: Members: Phil Klein, Tom Lewis, Erinn Kolligian, Kevin Tollisen, Yvonne Manso

STAFF AND 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; David Ball, Supervisor, Town of Waterford; David Woodin, Town of Waterford Planning Director and Planning Board Chairman; Ben Akin, Town of Waterford Building and Code Administrator; Frank McClement, Town Council; Luke Nathan, Albany Business Review

ABESENT: Chairman Sutton, Mike Mooney

Vice Chairman Klein called the meeting to order at 8:39 a.m.

Approval of Meeting Minutes: March 11, 2025:

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

Ms. Manso made a motion to approve the minutes; Ms. Kolligian seconded the motion. There was no further discussion, as all were in favor.

Application: Fedrigoni Special Papers North America Inc. Inducement Resolution:

Vice Chairman Klein asked for a motion to approve the application for Fedrigoni Special Papers North America as stated and presented. Mr. Tollisen made a motion to accept and approve the application as presented and discussed. The motion was seconded by Ms. Kolligian. There was no further discussion.

RESOLUTION #1616

RESOLVED, THAT the Saratoga County IDA does approve the application for Fedrigoni Special Papers North America Inc. as stated and discussed. The results of the roll call vote were as follows:

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

NOES: None

ADOPTED: 5-0

Chairman Report:

Vice Chairman Klein stated there is nothing additional to report.

CEO Report:

Mr. Duffy stated there is nothing additional to report.

CFO Report:

Mr. Many stated the audit has been completed for the year ending December 31, 2024. There were no issues with our reports or internal controls.

The PARIS report for 2024 is off to a good start but we are still missing some data that was slowing us down but as soon as we get that, we will finalize the report.

Vice Chairman Klein asked what is the due date of the report?

Mr. Many replied March 31st is the due date, but we were missing some project reports that we cannot file without. Mr. Carminucci advised me that the ABO allows filing an amendment when data is missing.

Mr. Duffy stated that we tried that last year, and they would not let us file an amendment.

Mr. Carminucci stated this was brought up last night at the Clifton Park IDA meeting and they said they have been able to file an amendment for several years when there is missing information, and it has been accepted.

Vice Chairman Klein stated that we should attempt to file that way it is on record that we tried.

Mr. Many stated if the board wants to adopt that policy, we can do that. That way if we are rejected, it is the ABO doing it.

Mr. Many stated that is the conclusion of my report.

Administrator:

Ms. Lambert stated that for the year-end surveys, we only have two outstanding.

We received CHPE's no job report, which aligns with what their application has said. They did have a question regarding their sales tax that they had submitted last year, if that amount was correct. The amount does match the form they filed last year but they are going to review their sales tax exemptions from last year and let us know if that needs to be amended. We will figure out how to do that with tax and finance if/when that time comes.

PILOT Billings have all gone out and come back. We are distributing those now to the towns.

We have our final payment to Cusack and Cusack, which is our auditing company. That is \$1,000 for the final payment.

The invoice for Planning Services Saratoga County Planning is \$15,000 for the quarter.

We have the SEDC Split Fee for the closing of Maple Avenue Development at 612 Maple Avenue.

Ms. Lambert stated that she concluded her report.

Agency Counsel:

Mr. Carminucci stated that we had the closing that Ms. Lambert referred to. This is the only closing in the past month.

I sent around the proposed changes to the application that we have been working on for the past year trying to coordinate with the two other IDA's in the county. The applications are mostly uniform amongst the three with one slight difference with Clifton Park. I was told last night that whatever came around was not redlined, so I'm not sure if the version you received was and you were able to see the changes or not. If you need me to, we can push this out for a month, and I can send a copy of the redlined copy. If you are otherwise comfortable with where we are, I would ask that you approve the amended application so we can put it into place. Mostly, it is just a little clean up and adding information that we are required to have on our application.

Ms. Kolligian made a motion to approve the proposed changes to the SCIDA application. Mr. Tollisen seconded the motion. There was no further discussion, as all were in favor.

RESOLUTION #1617

RESOLVED, THAT the Saratoga County IDA does approve the proposed changes to the SCIDA application.

Other Business:

Ms. Kolligian asked if there are any updates from 612 about tenants. They put a for lease available sign up.

Mr. Carminucci responded that once that lease is signed, there's only about maybe 2% of the space still available. The bank required that space to be mostly filled to close on the loan.

Mr. Connors stated that he would like to first acknowledge the time, energy and effort of the subcommittee. We met yesterday with four perspective applicants. I thought it was a productive session. There was a list of additional questions that the subcommittee requires that I will be sending out today to each of the prospective applicants. Assuming the answers to those questions satisfy the subcommittee, we hope to be brought forward for the full committee's consideration of the next few months. So again, my thanks and appreciation to the subcommittee for meeting yesterday.

Also, the Saratoga Economic Development Corporation launched a new website, which was completely revamped. I would encourage the members of the IDA to go on to the website. If there are any comments or suggestions regarding the website, please feel free to share them with me.

Finally, a reminder that the annual meeting and reception will be at the Universal Preservation Hall on April 24, 2025. We are over 160 members, stakeholders and guests so far, among our largest attendance to date. We hope to see the members there.

I am happy to answer any questions the members may have but that concludes my report.

Vice Chairman Klein stated the next meeting is scheduled for May 13, 2025, at the Saratoga County Planning Department.

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 Mr. Tollisen, seconded by Ms. Manso at 8:52 a.m. with all voting in favor.

Respectfully Submitted,

Cassie Drake