

6/15/10

1. Meeting called to order at 8:16 a.m. by Chairman Greenlees
2. **Present:** Dr. Greenlees, Howard Rickard, Wanda King, Jim Brown, Chet Burton. Also present: Ron Filmer, Jeff Haslun, Jody Zakrevsky, Elaine Diamond.
3. **Minutes** of April 21, 2010 were approved on **motion** by Howard Rickard and second by Chet Burton.
4. **Bills, Communications:** assessment fee of \$7,521.00 was returned by the State of New York. The check was received on June 14, 2010.
5. **Trial Balance** as of June 1, 2010 was reviewed and accepted as presented.
6. **Committee Reports:** The Audit Committee met and reviewed their charter. The committee concluded that the activities they have performed have, at minimum, met the requirements of the audit committee duties. The Audit Committee also presented the procedures for the engagement of the independent auditor. A review of the internal controls was also discussed. This was approved as presented by the IDA Board of Directors.
7. **Old business: Amy Root** – she was unsuccessful in obtaining a hauling commitment/contract. She brought her truck home, where they will work on repairing it and she hopes to be able to do some work with it. She intends to continue to start making the lower payments (\$498.81) we agreed to earlier and work towards paying off the loan.

Natasha Foote/Pace Yourself - her court case was lost on the appeal. The landlord has given her an eviction notice. She has stated that she intends to pay off her Micro loan. Ron is to double check on the collateral we have on this loan; the home is presently on the market.

A Taste of Europe - they are current on their interest only payments. No updates on pending legal action.

Thunder Customs/Jody Hotaling - current on interest only payments. Trying to sell the building.

Apple Barrel – they are six months behind on payments. It was strongly suggested that we have Attorney Mike Breen issue a demand letter for this loan.

Abdul/Fairuz Deli and Market – he is eight months behind on his payments. During his most recent conversation with Ron he indicated that he was looking into selling his equipment and using the proceeds to pay off the loan. Ron is waiting for a response on the value of the equipment.

Lisa Gathen – this loan is currently in default with a balance of \$3,677.94. Attorney Mike Breen did take legal action, with no success. On **motion** by Jim Brown and second by Chet Burton all agreed to write off this loan as a bad debt.

8. **Audit:** the proposed cost of this year's audit of \$4,900 - \$5,100.00 was approved as presented by the Audit Committee.
9. **Public Authorities Reform Act:** Joe Scott of HodgsonRuss has proposed reviewing and/or writing the necessary policies for the SCIDA to be in compliance with this act. The proposed fee is \$4,000 – 6,500.00. Ron is to review with Joe what policies we need his assistance with and the cost for those.
10. **Projects:** Due to a change in the Civil Facilities Law the public hearing notice time period was shortened from 30 days to 10 days. On **motion** by Jim Brown and second by Chet Burton all approved public notices be published no fewer than ten (10) days prior to the date established for such Public Hearing;

Summit motel/campground – they have submitted an IDA application; there were several questions regarding their answers. Ron is currently working with them to get the necessary information.

Clearwater Crop – aquaculture farm – Their IDA application is not complete. Additionally, they are supposed to be putting a down payment on the Guilford Building. This is an ongoing situation.

Maranatha - an IDA application has been received, but some questions need further clarification, i.e. amount of possible IDA benefits.

Howe Caverns – they have submitted an Empire Zone application and are expected to submit an IDA application. They need to do a SEQR for this project. Ron proposed that the IDA allow the Cobleskill Town Board to be the lead agency for the SEQR. This was approved on **motion** by Jim Brown and second by Chet Burton.

Matt Fagnani/Schoharie County Business Park– He has submitted an IDA application and is requesting sales tax abatement, real estate tax abatement, and mortgage recording tax exemption. He has been awarded the contract to construct a new building for Rural Development. He will be building it near Dunkin Donuts. The project will retain 13 jobs in Schoharie County and create seven. The following resolution was adopted:

PUBLIC HEARING RESOLUTION SCHOHARIE BUSINESS PARK, INC. PROJECT

A regular meeting of Schoharie County Industrial Development Agency (the “Agency”) was convened in public session on Tuesday, June 15, 2010 at 8:00 a.m., local time, at the offices of the Agency located at 349 Mineral Springs Road in the Town of Cobleskill, Schoharie County, New York.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

Dr. Thomas Greenlees	Chairman
Wanda King	Treasurer
James Brown	Member
Chester Burton	Member
Howard Rickard	Member

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Ronald S. Filmer, Jr.	Chief Executive Officer
Jeffrey Haslun	Chief Financial Officer
Elaine M. Diamond	Assistant Secretary

The following resolution was offered by Jim Brown, seconded by Chet Burton, to wit:

Resolution No. _____

RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF SCHOHARIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT.

WHEREAS, Schoharie County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 114 of the 1973 Laws of New York, as amended, constituting Section 905-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more "projects" (as defined in the Act), or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in June 2010, Schoharie Business Park, Inc., a New York business corporation (hereinafter for convenience referred to as the "Company") submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 1 acre parcel of land located at the Schoharie Business Park, in the

Town of Schoharie, Schoharie County, New York (the "Land"), (2) the construction on the Land of a facility to contain approximately 6,500 square feet of space (the "Facility"), (3) the acquisition and installation of certain machinery and equipment therein and thereon (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute a commercial office

facility that will be leased to various users of commercial office space; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, pursuant to Section 859-a of the Act, prior to the Agency providing any “financial assistance” (as defined in the Act) of more than \$100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act with respect to the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF SCHOHARIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby authorizes the Chief Executive Officer of the Agency, after consultation with the members of the Agency and Agency Counsel, (A) to establish the time, date and place for a public hearing of the Agency pursuant to Section 859-a of the Act to hear all persons interested in the Project (the “Public Hearing”); (B) to cause the Public Hearing to be held in a city, town or village where the Project Facility is or is to be located, and to cause notice of such Public Hearing to be given to the public by publishing a notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act and to be published no fewer than ten (10) days prior to the date established for such Public Hearing; (C) to cause notice of the Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be located no fewer than ten (10) days prior to the date established for the Public Hearing; and (D) to cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing to be promptly prepared and cause copies of said report of the Public Hearing to be made available to the members of the Agency.

Section 2. The Chairman, Vice Chairman and/or Chief Executive Officer of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 3. All action taken by the Chief Executive Officer of the Agency in connection with the Public Hearing with respect to the Project prior to the date of this Resolution is hereby ratified and confirmed.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Dr. Thomas Greenlees	VOTING <u>Yes</u>
Wanda King	VOTING <u>Yes</u>
James Brown	VOTING <u>Yes</u>
Chester Burton	VOTING <u>Yes</u>
Howard Rickard	VOTING <u>Yes</u>

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF SCHOHARIE)

I, the undersigned (Assistant) Secretary of Schoharie County Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on June 15, 2010 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 24th day of June, 2010.

(Assistant) Secretary

(SEAL)

11. The next **meeting** for the IDA Board of Directors is tentatively scheduled for Wednesday, July 7, 2010.

12. On motion duly made and seconded the meeting adjourned at 9:05 a.m.