

Columbia County Industrial Development Agency

Please take notice that there will be a regular meeting of the Columbia County Industrial Development Agency held on August 3, 2021 at 8:30am at their office located at One Hudson City Centre, Suite 301, Hudson, NY 12534. This meeting will be held to consider all appropriate business brought before it. The meeting is open to the public, and will be livestreamed at *Townhallstreams.com*.

Nina Fingar-Smith, Secretary
Columbia County Industrial Development Agency
Dated July 27, 2021

IDA Board of Members Agenda

Members:

| | | |
|-------------------|----------------|-----------------|
| Nina Fingar-Smith | Bob Galluscio | William Gerlach |
| Brian Keeler | Carmine Pierro | Sarah Sterling |

1. Draft Minutes June 1, 2021*
2. Treasurer's Report*
3. Administrative Directors Report
4. Klocke Estate Distillery, LLC (Drumlin Fields Spirits)
5. New Project
6. Commerce Park Update
 - a. County Sewer Easement
 - b. Saad Development Corp.
 - c. Limz Machinery Group LLC
 - d. Paul Harpis
 - e. Hudson River Valley Holding LLC
7. IDA/CEDC Contract*
8. Legal Counsel RFP
9. Agency Fees
10. Public Comments

Attachments:

Draft Treasurer's Report

Draft Minutes Contract

- * Requires Action

**Columbia County
Industrial Development Agency**

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**MINUTES
COLUMBIA COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
Full Board
Tuesday, June 1, 2021
Via Google Meet due to COVID-19 outbreak**

A regularly scheduled meeting of Columbia County Industrial Development Agency's Board held via Google Meet due to COVID-19 on Tuesday, June 1, 2021. The meeting was called to order at 8:30am by Sarah Sterling, Vice-Chair.

| Attendee Name | Title | Status | Arrived |
|----------------------|-------------------------------------|------------------|----------------|
| Nina Fingar-Smith | Secretary | Present via Meet | 8:42am |
| Robert Galluscio | Treasurer | Present via Meet | |
| William Gerlach | Board Member | Present via Meet | |
| Brian Keeler | Board Member | Excused | |
| Carmine Pierro | Chair | Excused | |
| Sarah Sterling | Vice-Chair | Present via Meet | |
| Theodore Guterman II | Counsel | Present via Meet | |
| F. Michael Tucker | President/CEO | Present via Meet | |
| Lauren Cranna | Business Development Partner | Present via Meet | |
| Lisa Drahushuk | Administrative Supervisor | Present via Meet | |
| Cat Lyden | Assistant Administrative/Bookkeeper | Present via Meet | |
| Martha Lane | Business Development Director | Present via Meet | |
| Erin McNary | Bookkeeper | Present via Meet | |

Ms. Sterling called the meeting to order at 8:30am with no quorum present.

Administrative Director's Report:

Mr. Tucker reviewed the Klocke Project stating they were still evaluating the benefits of proceeding with the IDA. He stated a potential housing project in the town of Greenport was a potential project. He stated the project would be located on Healy Boulevard and would be creating a 150 unit workforce housing project that would not be seeking any federal or state incentives. He outlined the CEDC involvement with solar projects.

BAC Sales:

Mr. Guterman noted the PILOT and the Lease Agreement was terminated. He noted their escrow had been refunded.

Minutes:

Mr. Gerlach made a motion, seconded by Mr. Galluscio to approve the minutes from March 15, 2021 as presented. Carried.

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Treasurer's Report Approval:

Ms. Fingar-Smith made a motion, seconded by Mr. Gerlach to approve the Treasurer's Report as presented. Carried.

Commerce Park Update:

County Sewer Easement:

Mr. Tucker stated the ABO had been notified and the 90 day term was nearly at the end. The transfer back to the County would proceed as soon as that deadline had passed.

Saad Development Corp.:

Mr. Tucker stated the project would not be sitting at the parcel. He noted the termination had taken place after the 90 day period allowing the IDA to keep the funds. Mr. Guterman noted there was another developer who might be interested in that parcel. He suggested that the \$2,500 of the forfeited fee be used for an updated survey of the parcel. *Mr. Galluscio made a motion, seconded by Ms. Fingar-Smith to approve the use of \$2,500 for a survey of the property as outlined. Carried.*

Limz Machinery Group LLC:

Mr. Tucker stated the property had been paid in full and the building was currently under construction.

Hudson River Valley Holding LLC:

Mr. Tucker stated the project had had 2 extensions, with the second expiring in 2022.

Mr. Tucker addressed the properties in the Commerce Park which had been sold but not developed. He felt they should be aiding in marketing the properties for sale given the current real estate market.

IDA/CEDC Contract:

Mr. Tucker stated it was unchanged for some years. He stated Chair Pierro had asked that the contract be discussed at the next IDA meeting. He noted without a new IDA deal, the IDA would have no funding going forward. He noted the City of Hudson IDA had a contract with CEDC with a base fee and an percentage of the IDA project fees.

Legal Counsel RFP:

Mr. Tucker stated he had reviewed and crafted a RFP for the IDA council. He stated he anticipated sending it out this week.

With no further business to discuss or public comment, a motion was made by Mr. Galluscio and seconded by Ms. Fingar-Smith. Carried. The meeting adjourned at 9:08am.

Respectfully submitted by Lisa Drahushuk

8:02 AM
07/26/21
Accrual Basis

Columbia County IDA
Balance Sheet
As of June 30, 2021

| | Jun 30, 21 |
|---|-------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Key Checking | 13,788.65 |
| Key Money Market | 5,804.73 |
| Comm - Escrow 2990 Rt 9 Realty | 21,817.94 |
| Total Checking/Savings | <u>41,211.32</u> |
| Total Current Assets | 41,211.32 |
| Other Assets | |
| Comm. Park Land Sale Recv. HRVH, LLC | <u>11,852.69</u> |
| Total Comm. Park Land Sale Recv. | 11,852.69 |
| Total Other Assets | <u>11,852.69</u> |
| TOTAL ASSETS | <u><u>53,064.01</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Escrow 2990 Rt 9 Realty | 21,817.94 |
| Total Other Current Liabilities | <u>21,817.94</u> |
| Total Current Liabilities | 21,817.94 |
| Long Term Liabilities | |
| Due to Col.Cnty Land Sale HRVH, LLC | <u>11,852.69</u> |
| Total Due to Col.Cnty Land Sale | 11,852.69 |
| Total Long Term Liabilities | <u>11,852.69</u> |
| Total Liabilities | 33,470.63 |
| Equity | |
| Fund Balance - Unrestricted | 34,162.00 |
| Net Income | <u>-14,568.62</u> |
| Total Equity | <u>19,593.38</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>53,064.01</u></u> |

7:58 AM

07/26/21

Accrual Basis

Columbia County IDA
Profit & Loss Budget vs. Actual
 January through June 2021

| | Jan - Jun 21 | Budget | \$ Over Budget | % of Budget |
|-----------------------------------|-------------------|------------------|-------------------|---------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| other Income | 7,500.00 | | | |
| Comm Prk Principal Inc. | 0.00 | 9,800.00 | -9,800.00 | 0.0% |
| Interest | 0.00 | 1,000.00 | -1,000.00 | 0.0% |
| Administration Fee Income | 4,000.00 | 25,000.02 | -21,000.02 | 16.0% |
| Application and Misc Income | 0.00 | 3,750.00 | -3,750.00 | 0.0% |
| Bank Interest | 2.29 | 24.98 | -22.69 | 9.2% |
| Total Income | 11,502.29 | 39,575.00 | -28,072.71 | 29.1% |
| Expense | | | | |
| Comm. Park Land Sale | | | | |
| Comm Park money to County | 0.00 | 9,800.00 | -9,800.00 | 0.0% |
| Total Comm. Park Land Sale | 0.00 | 9,800.00 | -9,800.00 | 0.0% |
| Consultants | 0.00 | 3,750.00 | -3,750.00 | 0.0% |
| Legal Fees | 4,143.50 | 3,750.00 | 393.50 | 110.5% |
| Accounting & Audit | 7,950.00 | 8,500.00 | -550.00 | 93.5% |
| Administration/CEDC | 12,000.00 | 12,000.00 | 0.00 | 100.0% |
| Insurance | 1,916.73 | 2,500.00 | -583.27 | 76.7% |
| Office & Misc Exp | 60.68 | 750.00 | -689.32 | 8.1% |
| Total Expense | 26,070.91 | 41,050.00 | -14,979.09 | 63.5% |
| Net Ordinary Income | -14,568.62 | -1,475.00 | -13,093.62 | 987.7% |
| Other Income/Expense | | | | |
| Other Income | | | | |
| PILOT Receipts | 107,657.86 | | | |
| Total Other Income | 107,657.86 | | | |
| Other Expense | | | | |
| PILOT Payments | 107,657.86 | | | |
| Total Other Expense | 107,657.86 | | | |
| Net Other Income | 0.00 | | | |
| Net Income | -14,568.62 | -1,475.00 | -13,093.62 | 987.7% |

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AGREEMENT

THIS AGREEMENT made the _____ day of _____, 2021 by and between the COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY hereinafter (the "Agency") a public benefit corporation organized and existing under the laws of the State of New York, with a principal mailing address at One Hudson City Centre, Suite 301, Hudson, New York 12534; and the COLUMBIA ECONOMIC DEVELOPMENT CORPORATION hereinafter ("CEDC"), a local development corporation organized and existing under the laws of the State of New York with a principal place of business at One Hudson City Centre, Suite 301, Hudson, New York 12534.

WITNESSETH;

WHEREAS, the New York State Industrial Development Agency Act, being Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of the State of New York, as amended (hereinafter referred to as the "enabling Act") authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and furnish real and personal property, whether or not now in existence of under construction, which shall be suitable for, among others, manufacturing, warehousing, research, commercial or industrial purposed, in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and to improve their recreation opportunities, prosperity and standard of living; and

WHEREAS, pursuant to and in accordance with the provisions of Chapter 1066 of the 1969 laws of the State of New York, CEDC was duly incorporated as a local development corporation; and

WHEREAS, the Agency desires to avail itself of the administrative support services available from CEDC to further the aforementioned objectives, goals and purposes of the

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Agency,

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the Agency and CEDC agree as follows:

1. The Agency hereby retains the services of CEDC to perform administrative functions of the Agency, as of January 1, 2020 through December 31, 2020, Such services shall include, but are not necessarily limited to, (a) the dissemination of applications for financing or other assistance from the Agency to appropriate interested parties, and the receipt and review of completed applications for such financing or other assistance; (b) the collection of payments to the Agency pursuant to any Payment in Lieu of Tax Agreement from any entity which have received financing or other assistance from the Agency and dissemination of such payments to the appropriate taxing entities in accordance with each Payment in Lieu Tax Agreement; (c) conducting regular meetings of the Agency and disseminating appropriate information to Agency members for consideration at such regular meeting, (d) coordination of projects which are being considered for financing or other assistance from the Agency in accordance with Agency policies and/or applicable law; (e) maintenance of all financial books and records of the Agency; (f) preparation and filing of reports filed with the Office of the State Comptroller of the State of New York; and (g) promoting and encouraging the Agency's purposes and providing public and media relations for the Agency.
2. For such service, the Agency shall pay to CEDC for the term of this Agreement the sum of TWENTY-FOUR THOUSAND AND 00/100 (\$24,000.00) DOLLARS on a quarterly basis, commencing January 2, 2021. In addition, if there are Agency projects that result in receipt by the Agency of a payment or payments of a project fee or fees greater than \$100,000.00, CEDC shall receive additional compensation equivalent to 20% of the project fee(s) exceeding \$100,000.00, up to the maximum additional amount of \$10,000.00 additional

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compensation. The compensation paid by the Agency to CEDC for any renewal term of this Agreement shall be determined in accordance with the provisions of paragraph 10 hereof.

3. CEDC shall provide to the Agency, all administrative and secretarial support necessary to accomplish CEDC's obligations set forth herein, and shall make available space at its' office for regular or special meetings of the Agency, as the case may be.
4. The Agency and CEDC recognize that the provision of administrative and support services to the Agency as set forth herein is not the only function of activity of the CEDC. Accordingly, it is understood that CEDC will also engage in carrying out the business operations of CEDC.
5. CEDC shall use all reasonable efforts to ensure the Agency's compliance with any and all applicable federal, state, local or other governmental or municipal laws, rules, regulations and/or judicial administrative determinations from courts or administrative bodies having jurisdiction over the Agency or CEDC. CEDC shall not be responsible to pay the costs and/or fees of any consultants hired by the Agency, as authorized by the Agency Board.
6. The Agency and CEDC shall independently provide for each organization's necessary and appropriate insurances, and each shall be responsible for its own premiums for such insurance, including but not necessarily limited to, general liability insurance and errors and omissions insurance for their respective officers, directors and members, as the case may be.
7. In performing the services herein specified, CEDC is acting as an independent contractor. CEDC shall discharge its' responsibilities hereunder, through and under the direction of its' President and CEO, who shall be the Administrative Director of the Agency, and will perform the services provided for herein in an orderly and professional manner. In performing its services provided for herein, CEDC is not authorized to act on behalf of the Agency in order to bind the Agency with respect to any agreements or dealings with any

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other party of entity, unless CEDC has been expressly authorized to do so, in writing by the Agency,

8. This agreement shall be terminable upon ninety (90) days written notice from either party to the other, In the event of such termination, the fee paid by the Agency to CEDC shall be prorated from the commencement of this Agreement through the date of termination. If the Agency has prepaid compensation to CEDC prior to termination, CEDC shall refund to the Agency the amount so prepaid from the effective date of termination through the date of such payment.

9. This Agreement shall not be assignable by either party without. prior written consent of the other,

10. (A) This Agreement shall be renewed automatically on annual basis on or about January 1st of each year hereafter. The compensation of CEDC to be paid by the Agency for any renewal term is to be established by agreement between CEDC and the Agency at least ten (10) days prior to such renewal.

(B) In the event said compensation is not established to the mutual satisfaction of both parties, this Agreement shall be terminable upon 90 days written notice from either party to the other, provided, however, that the parties shall continue to perform their respective obligations hereunder for said 90 day period after such notice of termination, with the Agency paying to CEDC a per diem sum prorated for such 90 day period and calculated based upon the compensation paid for the term of this Agreement immediately preceding such termination.

(C) Further, in the event said compensation for the ensuing term of this Agreement is not established to the mutual satisfaction of both parties, the terms and provisions of this Agreement shall continue until the earlier of (i) the parties mutually agree upon said compensation or (ii) one party gives notice of termination as provided in this paragraph.

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(D) Prorated compensation as provided for herein shall be paid by the Agency to CEDC upon invoicing by CEDC to the Agency, evidencing the calculation of such prorated compensation,

11. All books and records maintained by CEDC on behalf of the Agency are the property of the Agency and shall be available for use and also review by the Agency at all times.
12. The Agency shall defend, indemnify and hold CEDC harmless from and against any and all claims, demands, causes of action, administrative actions, demands of governmental agencies, judgments, liabilities, costs and expenses, including, but not limited to reasonable attorney's fees, for damages or losses which are or may be asserted against CEDC on account of any acts or omissions of the Agency, its members, employees, agent or invitees. CEDC shall defend, indemnify and hold the Agency harmless from and against any and all claims, demands, causes of action, administrative actions, demands of governmental agencies, judgments, liabilities, costs and expenses, including, but not limited to reasonable attorney's fees, damages or losses which are or may be asserted against the Agency on account of any acts or omissions of CEDC, its members, employees, agents, or invitees.
13. This Agreement may be modified or amended only by written agreement executed by the parties.

[REMAINDER OF PAGE INTENTIONAL LEFT BLANK]

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IN WITNESS WHEREOF the parties hereto have set their hands, the date and evidenced below.

[SEAL]

COLUMBIA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Carmine Pierro, IDA Chair

[SEAL]

COLUMBIA ECONOMIC DEVELOPMENT
CORPORATION

By: _____
David Fingar, CEDC Chair

STATE OF NEW YORK)
) ss:
COUNTY OF COLUMBIA)

On this ____ day of _____ 20__, before me personally
came _____, to me personally known, who, being by me duly sworn, did
depose and say that (s)he resides in _____, New York, that (s)he is the(Vice)
Chairman of the Columbia County Industrial Development Agency the corporation described in, and
which executed, the within Instrument; that he knows the seal of said corporation; that the seal affixed
to said Instrument is such corporate seal; that it was so affixed by order of the Members of said
corporation; and that (s)he signed (her)his name thereto by like order.

Notary Public

STATE OF NEW YORK)
) ss:
COUNTY OF COLUMBIA)

On this ____ day of _____ 20__, before me personally came _____,
_____ to me personally known, who, being by me duly sworn, did depose and say
that he resides in, _____ New York, that (s)he is the Chair of the
Columbia Economic Development Corporation, the corporation described in, and which executed,
the within Instrument; that he knows the seal of said corporation; that the seal affixed to said
Instrument is such corporate seal; that it was so affixed by order of the Members of said corporation;
and that (s)he signed (her)his name thereto by like order.

Notary Public