

Columbia County Industrial Development Agency

MINUTES COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY Full Board Monday, March 14, 2022

A regular meeting of Columbia County Industrial Development Agency’s Board held Monday, March 14, 2022 by Zoom and in person. The meeting was called to order at 9:14 am by Carmine Pierro, Chair.

Attendee Name	Title	Status	Arrived
Nina Fingar-Smith	Secretary	Excused	
Robert Galluscio	Treasurer	Excused	
William Gerlach	Board Member	Present	
Brian Keeler	Board Member	Present via Zoom	
Carmine Pierro	Chair	Present via Zoom	
Rick Rector	Board Member	Present	
Sarah Sterling	Vice-Chair	Excused	
Andrew Howard	Counsel	Present	
F. Michael Tucker	President/CEO	Present	
Lauren Cranna	Business Development Partner	Present	
Lisa Drahushuk	Administrative Supervisor	Present	
Cathy Lyden	Bookkeeper	Present	
Martha Lane	Business Development Director	Excused	
Nicole Overbaugh	UHY	Present via Zoom	
Matt Vanderbeck	UHY	Present	

Mr. Pierro called the meeting to order at 9:14 am.

Audit Committee Report:

2021 Audit:

Mr. Gerlach made a motion, seconded by Mr. Keeler to approve the 2021 audit as recommended by the Audit Committee. Carried.

Finance Committee Report:

2021 Investment Report:

Mr. Keeler made a motion, seconded by Mr. Rector to approve the 2021 Investment Report as recommended by the Finance Committee. Carried.

Governance Committee Report:

2021 Full Board Evaluation:

Mr. Gerlach made a motion, seconded by Mr. Keeler to approve the 2021 Full Board Evaluation as recommended by the Governance Committee. Carried.

Minutes:

Mr. Gerlach made a motion, seconded by Mr. Rector to approve the February 1, 2022 minutes as presented. Carried.

Administrative Director's Report:**Commerce Center Lot 8 Sale:**

Mr. Tucker gave the recent background on the property. Mr. Tucker stated he had been approached with two offers on Lot 8 in the Commerce Park. He informed the Board the current interested party had agreed to the appraisal price of \$90,000. He noted there would be an escrow of \$2,000 and a closing date was anticipated 60 days from execution of the documents. He noted Mr. Howard had drafted the sale contract with an associated penalty mortgage. Mr. Tucker stated the documents outlined the restrictions that the property could not be flipped and needed to be built within 2 years. He asked the Board if they would consider a motion for sale of the property. He noted the potential buyers wanted to begin building this summer. *Mr. Gerlach made a motion, seconded by Mr. Rector to approve the sale of the property. Carried.*

Klocke Estate Distillery, LLC (Drumlin Fields Spirits):

Mr. Tucker reminded the Board the project was split, with the approval of the sales tax benefit approved last year. He noted they were now in a position to close on their property. He noted their sales tax exemption also needed to be extended for another 60 days. He anticipated at the next regular IDA meeting the final closing would be considered. *Mr. Gerlach made a motion, seconded by Mr. Rector to approve the extension of the sales tax exemption for 60 days. Carried.*

178 Healy Boulevard:

He noted the IDA had approved a public hearing on the project. He informed the Board the project was appearing before the town planning board and was anticipating approval in April or May. He noted the IDA would need to commission an appraisal and expected a cost of \$3,500. *Mr. Rector made a motion, seconded by Mr. Gerlach to authorize the hiring of an appraiser for the project. Carried.*

With no public comment or further business, Mr. Gerlach made a motion, seconded by Mr. Rector to adjourn the meeting. The meeting adjourned at 9:33am.

Respectfully submitted by Lisa Draushuk