

Columbia County Industrial Development Agency

COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY MEETING NOTICE

Please take notice that there will be a regular meeting of the Columbia County Industrial Development Agency and its Committees to be held in person on August 1, 2023 at 8:30am, at One Hudson City Centre, Suite 301, Hudson, NY 12534 in accordance with Public Officers Law Section 103-a; This meeting is open to the public, who will have the opportunity to attend the meeting in person at the One Hudson City Centre address or via Zoom and provide live comments. Meeting packets are posted and available on the IDA's website: <https://columbiaedc.com/about-cedc/columbia-county-ida/ccida-public-documents-room/Join Zoom Meeting>
<https://us06web.zoom.us/j/89526213912?pwd=OHUxS3h0Y0lrWldtK09GdHBoeGNldz09>
Meeting ID: 895 2621 3912, Passcode: 046378, Dial by your location: 1 646 558 8656
Find your local number: <https://us06web.zoom.us/j/89526213912?pwd=OHUxS3h0Y0lrWldtK09GdHBoeGNldz09>

Dated: July 25, 2023

Nina Fingar-Smith

Secretary, Columbia County Industrial Development Agency

IDA Board of Members Agenda

Members:

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

1. Draft Minutes, June 6, 2023*
2. Finance Committee Report
 - a. Treasurer's Report*
 - b. 2024 Budget*
3. Administrative Directors Report
 - a. Commerce Park - Lot 8
 - b. Application Discussion
 - c. Policy Respecting Uniform Criteria for the Evaluation of Projects Discussion
4. Klocke Estate Distillery, LLC (Drumlin Fields Spirits)
5. Public Comments

Attachments:

Draft minutes June 6, 2023
Treasurer's Report
2024 Budget

* Requires Action

One Hudson City Centre, Suite 301
Hudson, New York 12534
518-828-4718

Columbia County Industrial Development Agency

DRAFT

DRAFT MINUTES

COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY Full Board Tuesday, June 6, 2023

A regular meeting of Columbia County Industrial Development Agency's Board was held Tuesday, June 6, 2023 in person, and accessible to the public via Zoom. The meeting was called to order at 8:32 am by Carmine Pierro, Chair.

Attendee Name	Title	Status	Arrived
Nina Fingar-Smith	Secretary	Present in person	
Robert Galluscio	Treasurer	Present in person	
William Gerlach	Board Member	Present in person	
Brian Keeler	Board Member	Absent	
Carmine Pierro	Chair	Present in Person	
Rick Rector	Board Member	Present in person	
Sarah Sterling	Vice-Chair	Present in person	
Andrew Howard	Counsel	Present in person	
F. Michael Tucker	President/CEO	Present in person	
Jessica Gabriel	Senior Economic Developer	Present in person	
Chris Brown	Housing Development Coordinator	Absent	
Martha Lane	Business Development Director	Absent	
Stephen VanDenburgh	Business Development Specialist	Present in person	
Valen Hay	Intern	Present in person	
Cat Lyden	Bookkeeper	Present in person	
Riley Werner	Administrative Assistant	Present in person	
Lisa Draushuk	Administrative Supervisor	Present in person	

Minutes March 13, 2023:

Mr. Rector made a motion, seconded by Ms. Fingar-Smith to approve the minutes of March 13, 2023 as presented. Carried.

Treasurer's Report:

Mr. Tucker reviewed the IDA financials with the Board. He suggested that the contract with CEDC be re-evaluated and suggested the Board consider a revised fee for service contract similar to the type the HIDA currently had with CEDC. He stated he needed to bring the contract change to the CEDC board. *Mr. Galluscio made a motion, seconded by Ms. Sterling to approve the Treasurer's Report as presented. Carried.*

Administrative Director's Report:

Mr. Tucker stated they had responded to the ABO regarding the PARIS report. Mrs. Gabriel stated that they required clarification and some slight changes to the way reported. Mrs. Gabriel stated she has begun reviewing the IDA's process and the Uniform Tax Exempt Policy (UTEP). She explained the City of Hudson's new evaluation matrix and other project related documents. She stated this allowed the Board to determine the PILOT according to the number of points earned by the project.

She reviewed the matrix with the Board, noting this was the first portion of the process addressed. She stated it looked at how the project addressed the basic eligibility requirements and any community impact. It was meant to assist the Board in determining which and amount of benefits which would be approved for the project. She stated this would decrease the number of deviations required for the projects. She stated the HIDA had also examined and amended their UTEP which incorporated the evaluation matrix and the PILOT schedule. The point structure determines the level of PILOT the project would qualify for. She stated the last part was a tax exemption assessment tool. It looks at the requested PILOT and assesses it compared to other scenerios. It shows the impact compared to a standard 485(b) PILOT. The documents also shows the total benefits given to the project. She stated the HIDA had revised their fee structure to ensure the IDA remained whole for the annual reporting, but also that the IDA wouldn't take more than needed to make sure that projects would be discouraged from applying and pursuing projects. She noted the HIDA application had been updated and is now fillable.

Mr. Tucker stated the Board may find they have different goals form the City IDA and the documents can be tailored to fit the County. Mrs. Gabriel walked the Board through the HIDA documents. Mr. Rector asked if the City had any projects currently before the HIDA. Mrs. Gabriel stated there were a couple. Mr. Rector asked how the City enforces something like this and ensuring the applicant is following through on what they say they will do. Mrs. Gabriel stated there has been no project yet approved under the new structure, noting it had been approved early this year. She stated the new structure would require additional administrative work. She stated the issue was taken into account, and the requirements were in the inducement resolution and and other documents. She noted the annual reporting would be the avenue where the project would report on the requirements and it had been amended to include all the requirements needed to be reported. Ms. Sterling felt it would increase community dialog.

Mrs. Gabriel suggested that the Board review the documents and determine if it could be used for the County IDA. Mr. Tucker stated the new forms should cut down on the amount of outside consultant work for the cost-benefit analysis required for the projects. Mr. Rector asked the cost of the HIDA product. Mr. Tucker stated the cost was \$4,000 – \$6,000, over a over a 3 month period, during which time three public meetings were held. Mrs. Gabriel stated the new documents have been used once and it seemed to focus the board members' discussion about the project.

Klocke Estate Distillery:

Mrs. Gabriel stated the restaurant and event space was nearly 70% complete. She noted the principals had shifted their scope and strategy looking at a environmental stewardship and their approach to farming and production, putting them behind schedule. She noted added additional product lines and land developed for agriculture. Mr. Tucker stated they are essentially an agri-tourism business. Mrs. Gabriel noted they have produced 35,000 gallons of wine and cider and have received their temporary certificate of occupancy for the distillery bay. They have produced 10 barrels of apple and grape brandy equaling 10,000 bottles. They are anticipating a hiring challenge and plan on ramping up hiring for summer. Mr. Tucker stated the Office of Community Renewal had toured the site.

Mr. Tucker stated Flanders would be closing on July 1st, and laying off their entire workforce. He noted he had received 2 calls regarding purchasing the building. Mr. Tucker stated the median income for a family of 4 was \$102,000 this year up from \$87,000 the previous year.

With no public comment or further business, Mr. Galluscio made a motion, seconded by Ms. Fingar-Smith to adjourn the meeting. The meeting adjourned at 9:28am.

Respectfully submitted by Lisa Draushuk

Columbia County IDA
Balance Sheet
As of June 30, 2023

	<u>Jun 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Key Checking	489.99
Key Money Market	35,309.63
Total Checking/Savings	<u>35,799.62</u>
Other Current Assets	
Prepaid Expense	116.00
Total Other Current Assets	<u>116.00</u>
Total Current Assets	<u>35,915.62</u>
TOTAL ASSETS	<u><u>35,915.62</u></u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Due to Col.Cnty Land Sale HRVH, LLC	6,058.69
Total Due to Col.Cnty Land Sale	<u>6,058.69</u>
Total Long Term Liabilities	<u>6,058.69</u>
Total Liabilities	6,058.69
Equity	
Fund Balance - Unrestricted	40,112.15
Net Income	-10,255.22
Total Equity	<u>29,856.93</u>
TOTAL LIABILITIES & EQUITY	<u><u>35,915.62</u></u>

Columbia County IDA
Profit & Loss
January through June 2023

	<u>Jan - Jun 23</u>
Ordinary Income/Expense	
Income	
Administration Fee Income	1,500.00
Bank Interest	2.80
	<hr/>
Total Income	1,502.80
Expense	
Legal Fees	880.00
Accounting & Audit	9,425.60
Insurance	1,438.00
Office & Misc Exp	14.42
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Total Expense	11,758.02
Net Ordinary Income	-10,255.22
Other Income/Expense	
Other Income	
PILOT Receipts	72,447.01
	<hr/>
Total Other Income	72,447.01
Other Expense	
PILOT Payments	72,447.01
	<hr/>
Total Other Expense	72,447.01
Net Other Income	0.00
Net Income	<hr/> <hr/> -10,255.22

2024 IDA BUDGET

	2023 IDA Approved budget	2024 Proposed IDA Budget
REVENUE		
ADMINISTRATIVE FEES	\$ 50,000	50000
FEES LAND SALE	-	-
COMM PRK PRINCIPAL	-	-
COMM PRK INTEREST	-	-
APPLICATION FEES	2,500	2,500
BANK INTEREST		
<u>TOTAL REVENUE</u>	\$ 52,500	\$ 52,500
EXPENSES		
CEDC - ADMIN	24,000	24,000
Com Prk Principal to County		
INSURANCE	2,500	2,500
LEGAL FEES	7,500	7,500
CONSULTANTS	7,500	7,500
ACCOUNTING & AUDIT	8,500	8,500
OTHER MISC.	1,500	1,500
<u>TOTAL EXPENSES</u>	\$ 51,500	\$ 51,500
(DEFICIT)	\$ 1,000	\$ 1,000