



HERKIMER COUNTY

Industrial Development Agency

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MINUTES

May 30, 2017

Herkimer County Industrial Development Agency Board of Directors Regular Meeting at the Herkimer County Chamber of Commerce Conference Room, 420 E. German Street, Herkimer at 4:00 PM.

STAFF

STEPHEN R. SMITH
Executive Director

STACEY J. HOLLERAN
Financial Manager

Members Present: Vincent (Jim) Bono, David Chlus (arrived at 4:45 PM), John Piseck, Catherine (Cate) Ricci, Daniel Reardon, John Scarano, Michael Werenczak

BOARD OF DIRECTORS

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MICHAEL WERENCZAK
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Director

DANIEL B. REARDON
Director

CATHERINE RICCI
Director

Also Present: Kenneth Bobrow, Bernard Peplinski, Daniel Sargent, Bill Maxim, John Ahearn, Quinette Goewey, Stephen R. Smith, Stacey Holleran

After the Pledge of Allegiance, Chairman Jim Bono called the meeting to order at 4:00 PM.

Minutes: The minutes of the regular **Board Meeting of April 25, 2017, Northern Safety Company Public Hearing May 22, 2017** and **Tractor Supply Company Public Hearing May 22, 2017** were offered for review. Cate Ricci moved, seconded by Michael Werenczak, to approve all minutes as presented. Motion carried.

Financial Reports: The following financial reports were offered for review and approval: April Operating Account, Account Balances, RLF Status, and PILOT. After discussion, John Scarano moved, seconded by Cate Ricci, to approve all financial reports as presented. Motion carried.

Frankfort 5S South Business Park: It was suggested that Steve check to see if there are any restrictions on the DASNY grant money that the IDA/County is applying for to be sure the need for funding to assist in the Tractor Supply Company project fits the guidelines.

Steve reported that USDA is not able to assist in the funding of the water tower at the Frankfort 5S South Business Park. Steve said he has not yet received the results of the testing done by Schnabel Engineering during their waste removal at the Park.

Park East Ventures: Steve has been in communication with the principals regarding IDA assistance since December 2015. An application was received in late May 2017. After review by the Agency's counsel, it was determined that since the project is basically completed, it is too late to proceed with a PILOT. Mr. John Ahearn and Ms. Quinelle Goewey, representing the company, were introduced to the board. Mr. Ahearn gave explained how they considered many different locations to relocate their operation from Broad Street in Frankfort. The company purchased 35 acres of land and built an office/repair shop/warehouse at 5835 State Route 5 in Herkimer. Mr. Ahearn did not realize that it was too late to apply for a PILOT. It was suggested to Mr. Ahearn that he contact the Town of Herkimer Assessor and apply for a 485B PILOT directly through the Town. Mr. Ahearn and Ms. Goewey were excused at 4:30 PM.

Riccelli Northern LLC – A draft Purchase Offer received from Riccelli Northern LLC was provided to the board for review and consideration. The offer is to purchase approximately 16.4 acres known as Lots 7, 8, 9 and 10 in the Schuyler Business Park.

“This institution is an equal opportunity provider, employer and lender.”

John Piseck moved, seconded by Cate Ricci, to accept the purchase offer of \$164,000.00 for Lots 7, 8, 9 and 10 in the Schuyler Business Park as specified in the Offer. This motion is contingent on obtaining an executed offer no later than June 15, 2017. The motion passed.

There is a public hearing scheduled by the Town of Schuyler on June 7, 2017 regarding this project.

Projects Update: Steve Smith gave an update on projects he is working on:

- Tractor Supply Company (TSC) has signed the Purchase Sale and Development Agreement and the first installment was received

- Northern Safety Company – waiting closing
- Scenic View Campgrounds – waiting closing
- Sent applications to Folts Homes and Gehring Tricot
- Hartmann – Met with principals and they are still considering where to relocate
- Steve contacted Clemente Novelties and offered assistance

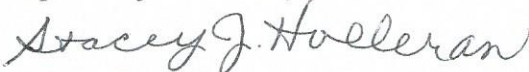
Steve expressed the need to have an office machine in the IDA office that can handle a document greater than 5 pages to print, copy, fax and scan to email. Steve will obtain a quotation and report back to the board. Currently we pay approximately \$110 per month for copying and do not have the capability to scan a document by automatic feed.

Executive Session –Cate Ricci moved, seconded by Michael Werenczak, to enter into executive session at 5:00 PM to discuss the pending/current litigation. All board members, Steve Smith and Kenneth Bobrow, were invited to stay. Motion carried.

John Piseck moved, seconded by John Scarano, to end executive session at 5:45 PM. Motion carried.

John Piseck moved, seconded by John Scarano to adjourn the meeting 5:45 PM.

Respectfully submitted,



Stacey J. Holleran
Financial Manager

*** David Chlus arrived