

IDA

**CONFERENCE ROOM
LAKE PLEASANT, NY**

JUNE 12, 2013

The meeting was called to order by Chairman Towers at 1:00 P.M. with the following members present:

Brian Towers, Chairman
William Faro
Robin Morrison
Robert Peck
Tim Pine
James Bateman

Absent:
William Farber, Vice Chairman

Also Present:
Ann Melious, Executive Director
Laura Abrams, Secretary
Will Reynolds of Bollam, Sheedy, Torani & Co. LLP

Approval of Minutes:
Mr. Morrison made a motion to approve the minutes of the February 14, 2013, February 28, 2013 and April 4, 2013 meetings. Seconded by Mr. Pine. Carried.

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| Payment of Bills: | |
| Jim Bateman (Mileage) | \$26.56 |
| Dean Nervik (IDA Check Reorder) | \$79.18 |
| FMBF, PC (Oak Mt. Sale & Brant Bros. Loan) | \$2,868.50 |
| Com Bank NA (Ham Co Cable Check Sent to NBT Bank by Mistake) | \$568.00 |

Ms. Melious explained that the Hamilton County Cable payments are supposed to go to Community Bank. Dean mistakenly deposited them in NBT, so we need to write a check from our NBT account to deposit in Community Bank.

Motion to authorize payment of the bills as audited by Mr. Faro, seconded by Mr. Morrison. Carried.

Adirondack Museum Bonds:

Ms. Melious explained that the Adirondack Museum bonds were issued on their behalf in 1998. They want to refinance at a rate that will save them money. It is not going to cost us anything, but we do have to authorize their bond counsel to be our bond counsel as well. They pay all the fees.

RESOLUTION NO. 4-13

APPROVAL OF APPOINTMENT OF BOND, SCHOENECK AND KING, PLLC AS BOND
COUNSEL

DATED: JUNE 12, 2013

BY MR. PINE:

WHEREAS, the Hamilton County Industrial Development Agency (IDA) supports the Adirondack Museum as one of the county's largest employers and visitor attractions, and

WHEREAS, the IDA supports the refinancing of its 1998 Bonds for the Adirondack Museum, therefore, be it

RESOLVED, that the IDA hereby approves the appointment of Bond, Schoeneck and King, PLLC as Bond Counsel to the agency, with all expenses to be paid by the Adirondack Museum.

Seconded by Mr. Bateman and adopted by the following vote:

AYES: TOWERS, FARO, MORRISON, PECK, PINE AND BATEMAN

NAYS: NONE

ABSENT: FARBER

Audit Review:

Mr. Reynolds explained that this was their first year doing the audit for the Hamilton County IDA. Mr. Reynolds proceeded to review the audit.

During the review Mr. Reynolds explained that the books are kept mostly with spreadsheets. Mr. Reynolds further explained that he thinks that does not provide a good audit trail and makes the process more cumbersome than it needs to be. They feel that the agency should have a general ledger. Ms. Melious explained that their spreadsheet system is basically a glorified checkbook. Everything gets deposited; there is no consistency in terms of how things are labeled. Mr. Reynolds suggested that the IDA may want to consider using the woman who did the Quickbooks training or someone else on a regular basis, maybe monthly.

The Chairman asked if we could continue to use the Quickbooks that we have now to do the general ledger. Ms. Melious stated yes, we don't need to buy new software. The Chairman clarified that Dean would continue to do the daily deposits and write checks; he would just work with someone for a couple of hours a month so they could put the information in the Quickbooks program. Mr. Reynolds stated that it may be more than a couple of hours.

The Board discussed the possibility of hiring someone to help monthly with the books. The Board agreed to have Ms. Melious get some quotes for this work.

Mr. Reynolds and the Board continued to review the audit.

Mr. Peck made a motion to adopt the 2012 Financial Report. Seconded by Mr. Pine. Carried.

Miscellaneous:

Ms. Melious updated the Board on the Oak Mt. subdivision; dividing the lots from the ski center. It needs to be surveyed to add some things. Ms. Melious got a quote from our previous surveyor, Scott Blanchard, in the amount of \$1,550.00 to update the map for the APA. The Board discussed. The Chairman asked, to update the map would this individual also put in the Park Agency lines, map the wetlands, and show the right of ways? Ms. Melious stated yes.

Mr. Faro made a motion to authorize the Executive Director to hire Scott Blanchard to update the survey maps for an amount not to exceed \$1,550.00. Seconded by Mr. Peck. Carried.

Mr. Bateman asked about the gentleman with the flooring business in Indian Lake. Mr. Pine stated that he is going ahead with his business. The Chairman clarified that he chose to not take any money from the IDA.

Next Meeting:

Ms. Melious stated that a meeting is not needed at this time.

Mr. Faro asked Ms. Melious if she thought there would be more microenterprise grant money coming to us. Ms. Melious stated that they give out two or three bundles of this kind of unsecured grant money to counties or municipalities every year. Last year they did not give out any. They give it to people who have no money in their revolving loan fund and people who have not received it recently. If we spend down our revolving loan fund we can apply for more every six or seven years.

The Chairman stated that there are members of the Adirondack Landowners Association, people that own significant parcels of land in the Park that have decided amongst themselves that they have a commitment to the communities in which they own land. They are getting together to specifically pick some projects in communities and make it happen. They may also come back to organizations like this, and ask what we can bring to the table. The Board discussed.

Motion to adjourn by Mr. Pine, seconded by Mr. Morrison. Carried.