

IDA

**CONFERENCE ROOM
LAKE PLEASANT, NY**

MARCH 22, 2012

The meeting was called to order by Chairman Towers at 2:00 P.M. with the following members present:

Brian Towers, Chairman
William Farber, Vice Chairman
Robert Peck
Fred Fink
William Faro
Robin Morrison

Absent: Tim Pine

Also Present:
Ann Melious, Executive Director
Laura Abrams, Secretary
Pete Klein, Press
Members of the Public

The Chairman stated that we will open the Oak Mountain proposals first.

Proposal Opening:

1: Grain Communications Group Inc. – Does not conform to the requirements of the RFP, they are only interested in the communications tower.

2: Independent Towers Holding LLC – Total cash purchase price \$651,000, broken down as follows: cash to IDA upon closing, \$601,000; cash to escrow for continuing operations of ski area, \$50,000. The escrow is to be used by Independent in the following manner: they will negotiate for a mountain manager, they will lease the ski area to the mountain manager for the sum of local taxes and \$1.

3: Laura and Matt O'Brien – No interest in the cell tower. They proposed \$1 in year one and \$50,000 on the third anniversary of the sale.

Mr. Farber stated that when we used the RFP structure we knew it was not going to be immediately evident. Ms. Melious stated there are a lot of details in the proposals that need to be reviewed.

Mr. Farber made a motion that the IDA accept the opening of all three proposals and that copies be made and distributed to the members of the IDA for review and at a subsequent meeting, after full review, we then can determine if one of the proposal is not an eligible bid. Seconded by Mr. Morrison. Carried.

Motion to accept the minutes of the March 1, 2012 meeting by Mr. Faro, seconded by Mr. Farber. Motion carried.

Payment of Bills:

National Grid (Cell Tower)

\$206.05

Motion to pay the bill as audited by Mr. Farber, seconded by Mr. Peck. Carried.

Financial Report:

Ms. Melious reported that she has received a check from the bankruptcy court regarding Indian Lake Market. There was no note with it explaining the payment, she will look into it. Long Lake Boat Tours is slightly in arrears but has been in touch. Mr. Farber asked how far in arrears. Ms. Melious stated a couple of months, she sent them a letter, and they have contacted her and said they will catch it up. She received the registered letter she sent to Fresh Look Renovations back unclaimed, she has the principal being served with a letter with a 30 day clock, he needs to get a hold of this office within 30 days or they will start the process for repossessing collateral. The Chairman added that today the IDA received a check from the Village of Speculator for the \$60,000 bridge loan. Mr. Farber thanked the Village for running Oak Mt. over the last few years.

Miscellaneous:

Ms. Melious stated that she spoke with Mr. Isabel. He told her that his engineer went up last weekend to Oak Mt. There may be some static issues that can be mitigated by filters and traps. This is a normal thing and if we have any concerns we can put language in the lease to cover it. Mr. Isabel hopes to have the engineer's report in the next week or two.

Copies of the Oak Mt. Proposals were handed out. The Board briefly reviewed them.

Mr. Faro made a motion to enter Executive Session for the purpose of discussing negotiations. Seconded by Mr. Morrison. Carried.

Motion to open the session by Mr. Peck, seconded by Mr. Morrison. Carried.

The Chairman reported that while in Executive Session the Board discussed negotiations and directed the Executive Director to address counsel with a number of questions that they had specific to the three proposals that were received today, no other official action was taken.

The Board decided to schedule a special meeting for April 2, 2012 at 11 AM in Lake Pleasant.

Other Business:

The Chairman stated that he has a business in Wells that is interested in opening an auto mechanic repair shop. They are trying to get a DMV approved inspection station. They were not approved because Hamilton County is only allowed 4 sites. There is one in Long Lake, Speculator, Blue Mt. Lake and in Indian Lake. Mr. Farber asked how they calculate how many can be in the county. The Chairman stated he does not know, but he would appreciate anything anyone can do.

Ms. Melious stated she and the consultant Shelter Planning were going to, in the next two weeks, schedule all the community information sessions for the Microenterprise program. However, everyone is on vacation so it will probably be three weeks.

As there was no further business, motion to adjourn by Mr. Farber, seconded by Mr. Faro. Carried.