

**HAMILTON COUNTY IDA**

**LAKE PLEASANT, NY**

**JANUARY 22, 2024**

The meeting was called to order by the Chairman at 2:03 P.M.

The Executive Director, Ms. Wilt, called the roll with the following Members answering:

Chris Rhodes, Chairman  
William Farber, Vice Chairman  
Tim Pine  
James Bateman  
Robert Peck

Absent:

Tim Brownsell  
Steve Tomlinson

Also Present:

Christy Wilt, Executive Director  
Laura Abrams, Secretary

Election of Officers:

Ms. Wilt called for a nomination for Chairman for 2024. Mr. Farber nominated Mr. Rhodes for Chairman. Seconded by Mr. Peck. Carried.

Chairman Rhodes called for a nomination for Vice Chairman. Mr. Peck nominated Mr. Farber for Vice Chairman. Seconded by Mr. Rhodes. Carried. Mr. Farber stated that he is happy to do it in the near term, he has enjoyed working with Chairman Rhodes, but there will come a point in time where it won't work any longer.

Chairman Rhodes called for a nomination for Treasurer. Mr. Farber nominated Mr. Brownsell for Treasurer. Seconded by Mr. Pine. Carried.

Ms. Wilt explained that historically all IDA members are on the Governance and Audit Committees. Mr. Pine made a motion to appoint all members to the Governance and Audit Committees. Seconded by Mr. Bateman. Carried.

Chairman Rhodes asked if everyone has had a chance to review the policies. Everyone answered in the affirmative. Ms. Wilt explained that it is suggested by the Authorities Budget Office that the Mission Statement be read, the policies can be adopted as a whole, if the Board chooses to do so.

Ms. Wilt read the Mission Statement. Mr. Farber made a motion to accept the Mission Statement. Seconded by Mr. Pine. Carried.

Mr. Farber asked about the authorization from the State Legislature. Ms. Wilt confirmed that it was done in 2016 and is for ten years. Mr. Farber stated that we need to remember to do it in 2026 and it doesn't hurt to give our Legislators advance notice.

The Chairman called for a motion to adopt the following policies:

By-Laws

Investment Policy

Procurement Policy

Ethics Policy

Sexual Harassment Policy

Travel Reimbursement Amount

Motion by Mr. Bateman, seconded by Mr. Farber. Carried.

Financial Report:

Ms. Wilt reported that she moved \$350,000 to a money market account on 1/4/24. The balance of the NBT account is \$385,594.91. The balance of the Community Bank account is \$99,210.42.

New Business:

#### **RESOLUTION NO. 1-24**

#### **APPROVING THE SALE CONTRACT OF 161 ELM LAKE ROAD FROM THE HAMILTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO ANTHONY AND AMY LYNN MERENDO**

**DATED: JANUARY 22, 2024**

**BY MR. PECK:**

WHEREAS, the Hamilton County Industrial Development Agency (HCIDA) Board discussed the purchase agreement contract submitted by Anthony and Amy Lynn Merendo for the property known as 161 Elm Lake Road, Tax ID number 105.000-2-1.114, and

WHEREAS, the HCIDA Board, having discussed the terms of the contract and having voted, adopted the contract, agreed to the terms thereof and directed that the sale shall proceed pursuant to the terms of the contract, and

WHEREAS, the HCIDA Board agrees to give permission for Christy L. Wilt, whom is the Executive Director, to sign any closing documents required on behalf of the Hamilton County Industrial Development Agency needed to finalize this transaction, therefore, be it

RESOLVED, that the Hamilton County Industrial Development Agency accepts the purchase agreement, as written and received from Anthony and Amy Lynn Merendo, and be it further

RESOLVED, that Christy L. Wilt, the Executive Director of the HCIDA is so authorized to sign any documents to sell and finalize this real estate transaction with Anthony and Amy Lynn Merendo.

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

AYES: RHODES, FARBER, PECK, PINE, BATEMAN

NAYS: NONE

ABSENT: BROWNSSELL AND TOMLINSON

The Chairman asked Ms. Wilt about the status of the annual audit. Ms. Wilt stated that she had just started it with BST.

The Chairman stated that the Workforce Housing Project needs to be discussed; the freight was not included in the pricing for the cabins, it is close to \$30,000 for delivery. Matt O'Brien started having second thoughts about the cost; he is okay with doing 5 cabins instead of 6. Ms. Wilt has updated the contract reflecting the 5 cabins, the County will still have 2 and Oak Mt. will have 3 for themselves. All the rest of the terms are the same. Ms. Wilt asked everyone to look at page 2 of the installment sale agreement, section 3. She stated that the administrative fees to date we have spent \$7,204.00 plus there will be closing costs. She asked the Board if they would like her to offer to let Oak Mt. roll that into the payment schedule or leave that option up to them. The Chairman stated that they know there are fees but they don't know the amount so he feels it would be a good idea to let them decide. Everyone agreed that Oak Mt. should have the option to pay the fees up front or to roll the fees into the amount they are financing.

Mr. Bateman asked if there is a delivery date for the cabins. Ms. Wilt stated they anticipate March.

The Chairman called for a motion to accept the Workforce Housing Project changes and allowing Oak Mt. to have the option of how they want to pay the fees. Mr. Farber stated that he feels we need to authorize the SEQRA Determination first. Ms. Wilt explained why the resolution for the SEQRA Determination states that it is not needed.

#### **RESOLUTION NO. 2-24**

#### **STATE ENVIRONMENT QUALITY REVIEW ACT (SEQRA) DETERMINATION OF 141 NOVOSEL WAY, SPECULATOR, NEW YORK BY THE HAMILTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY FOR THE OAK MOUNTAIN, LLC. WORKFORCE HOUSING PROJECT**

**DATED: JANUARY 22, 2024**

**BY MR. FARBER:**

WHEREAS, the Hamilton County Industrial Development Agency (HCIDA) Board is desirous to assist in helping Oak Mountain, LLC create workforce housing on the parcel currently known as 141 Novosel Way, Speculator New York with a Tax ID # 105.000-2-1.111, and

WHEREAS, the Hamilton County Industrial Development Agency has reviewed the Short Environmental Quality Review Act (SEQRA) Assessment Form for the project, and

WHEREAS, the HCIDA Board, having discussed the requirements of the SEQRA, have determined that a SEQRA is not necessary. This was determined on the basis that there will be no substantial change of land use, no environmental impact, no impact to habitats and no impairment to the community character. Therefore, the Hamilton County Industrial Development Agency determines it,

RESOLVED, that the Hamilton County Industrial Development Agency will not require a State Environmental Quality Review on 141 Novosel Way, Speculator NY as the project does not fall under the requirements of the Act.

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

AYES: RHODES, FARBER, PECK, PINE, BATEMAN

NAYS: NONE

ABSENT: BROWNSSELL AND TOMLINSON

The Chairman stated that the following resolution accepts the purchase agreement. Mr. Farber reiterated that Oak Mt. will have the option to pay the fees in one lump sum up front or make the fees part of the payments.

**RESOLUTION NO. 3-24**

**APPROVING THE INSTALLMENT SALE AGREEMENT FOR A WORKFORCE HOUSING PROJECT AND THE SALE OF 121 ELM LAKE ROAD FROM THE HAMILTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO OAK MOUNTAIN LLC**

**DATED: JANUARY 22, 2024**

**BY MR. FARBER:**

WHEREAS, the Hamilton County Industrial Development Agency (HCIDA) Board discussed the purchase agreement contract drafted by the HCIDA's contracted law firm, Fitzgerald, Morris, Baker, Firth with an address of 68 Warren Street, Glens Falls, NY 12801, and

WHEREAS, the contract was submitted to the HCIDA Board on behalf of Oak Mountain LLC for the purchase of workforce housing and a parcel of vacant land currently known was 121 Novosel Way, Tax ID # 105.000-2-1.115, and

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York, as amended (the "Enabling Act"), and

WHEREAS, the Agency is empowered under the Act to undertake the action (as hereinafter defined) in order to so advance the job opportunities, health, general prosperity and economic welfare of the people of the State and the County of Hamilton, New York and improve their standard of living, and

WHEREAS, this Installment Sale Agreement sets forth the terms and conditions pursuant to which the Agency agrees to sell and the Purchaser agrees to purchase the personal property of the Agency (the "Property", as hereinafter defined), and

WHEREAS, the HCIDA Board, having discussed the terms of the contract and having voted, adopted the contract, agreed to the terms thereof and directed that the sale shall proceed pursuant to the terms of the contract, and

WHEREAS, the HCIDA Board agrees to give permission for Christy L. Wilt, whom is the Executive Director, to sign any closing documents required on behalf of the Hamilton County Industrial Development Agency needed to finalize this transaction, therefore, be it

RESOLVED, that the Hamilton County Industrial Development Agency accepts the purchase agreement, as written and received from Oak Mountain, LLC., and be it further

RESOLVED, that Christy L. Wilt, the Executive Director of the HCIDA is so authorized to sign any documents to sell and finalize this real estate transaction with Oak Mountain, LLC.

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

AYES: RHODES, FARBER, PECK, PINE, BATEMAN

NAYS: NONE

ABSENT: BROWNSSELL AND TOMLINSON

Mr. Pine stated there was a down payment required for the cabins, have we sent that? Ms. Wilt stated no, she wanted to wait until this was signed. Mr. Pine stated a couple of meetings ago we authorized a down payment. Ms. Wilt stated that when they got the cost of the freight they decided to wait. Mr. Pine asked if even without the down payment they are going to be able to deliver in March? Ms. Wilt stated yes.

Old Business:

Mr. Bateman asked Ms. Wilt for an update on when the IDA can loan money again. Ms. Wilt stated that we are going to have to get creative in how we help our businesses with our own money, like this project. There are other lending institutions and funds that she has access to that she has been sending people to and they are getting loans. She is their loan sponsor, we are still a service to the businesses, we just can't lend our own money. Mr. Bateman asked what our own money is. Ms. Wilt stated the NBT account. Ms. Wilt discussed how the Community Bank money can be lent. Mr. Farber asked how much is due back to that account. Ms. Wilt stated about \$12,000.

Mr. Farber stated that the Community Bank funds have specific restrictions. Mr. Farber feels that the IDA should have AEDC in to talk about what the IDA can do in partnership with them. He feels they are in a different position to be more flexible with their loan funding than Lake Champlain Lake George

Regional Planning Board (LCLGRP) is. He feels AEDC is more flexible and would allow us to do smaller loans to smaller businesses and more flexible interest rates. He feels there is demand for small loans, low interest that aren't necessarily going to want to go to LCLGRP or one of the other funding entities. Ms. Wilt stated that the LCLGRP has softened some of their asks to loan applicants.

The Chairman asked Mr. Farber what the relationship with AEDC would look like. Mr. Farber stated they seem very open to being creative.

Payment of Bills:

Tim Pine – Mileage	\$36.85
Jim Bateman – Mileage	\$65.66

Motion to pay bills by Mr. Farber, seconded by Mr. Peck. Carried.

Motion to approve minutes of the December 13, 2023 meeting by Mr. Farber, seconded by Mr. Pine. Carried.

As there was no further business there was a motion to adjourn by Mr. Pine. Seconded by Mr. Bateman. Carried.