

Minutes of a Meeting of the
County of Clinton
Industrial Development Agency
Governance Committee
May 16, 2016

The meeting was called to order by Michael Zurlo, Chairperson, at 11:33 a.m., at the offices of the County of Clinton Industrial Development Agency, 190 Banker Road, Suite 500, Plattsburgh, N.Y.

Members Present: Michael Zurlo, Chairperson
John VanNatten, Vice-Chairperson
Dave Hoover, Member

Others Present: George Cregg, Special Counsel
Trent Trahan, IDA Chairperson
Kim Murray, IDA Assistant Secretary
Mark Leta, Member
Keith Defayette, Treasurer and CFO
Barbara Shute, Recording Secretary
Paul Grasso, TDC

M. Zurlo waived the reading of the notice of the meeting that was published in the *Press-Republican* on December 11, 2015.

Reading and Consideration of the Draft Minutes of the CCIDA Governance Committee meeting of April 11, 2016:

M. Zurlo waived the reading of the minutes of the April 11, 2016 regular meeting. He asked if there were any questions or discussion regarding the draft minutes, there was none. On a motion by J. VanNatten and seconded by D. Hoover, it was unanimously carried to approve the minutes of the April 11, 2016 regular meeting as presented.

New Business: None

Review Options for changes to come under IDA Legislation

G. Cregg noted that in total there are four documents that needed to be reviewed and approved by the Governance Committee and the full Board in order to comply with the new legislative changes:

- Application
- Uniform Project Benefit Agreement
- Uniform Criteria for the Evaluation of Projects Policy, and
- Policy Respecting Recapture of Project Benefits

M. Zurlo noted that each of the documents has been reviewed and discussed over the course of the last few meetings. R. Murphy with the assistance and G. Cregg made the

revisions as indicated and the draft documents were sent to all members for review and to provide suggestions/feedback.

The members reviewed the revised sections of the documents.

Application:

Page 3 – CCIDA Contact Phone Number

This phone number needs to be changed from TDC's number to the correct number for the CCIDA which is 518-324-2122.

Page 9, Section 11- Financing Sources

The statute requires more detail regarding the project financing sources to include: *An estimate of capital costs of the project, including all costs of real property and equipment acquisition and building construction or reconstruction, financed from private sector sources, an estimate of the percentage of project costs financed from public sector sources, and an estimate of both the amount to be invested by the applicant and the amount to be borrowed to finance the project.*

The members agreed to this section as written.

Page 11, Section D – Employment Information

The statute requires more detail regarding the project's employment impact to include: *The projected number of full time equivalent jobs that would be retained and that would be created if the request for financial assistance is granted, the projected timeframe for the creation of new jobs, the estimated salary and fringe benefit averages or ranges for categories of the jobs that would be retained or created if the request for financial assistance is granted, and an estimate of the number of residents of the economic development region as established pursuant to section two hundred thirty of the economic development law or the labor market area as defined by the agency, in which the project is located that would fill such jobs. The labor market area defined by the agency for this purpose may include no more than six contiguous counties in the state, including the county in which the project is to be located;*

The North Country Economic Development Region (NCEDR) consists of the following counties: Clinton, Essex, Franklin, Hamilton, Jefferson, Lewis and St. Lawrence.

The members agreed to revise the NCEDR by replacing Hamilton County with Warren County.

Page 27 CBA Questionnaire Certification

The language was changed to read: *I affirm under penalty of perjury that all statements made in this Questionnaire are true, accurate and complete to the best of my knowledge.*

The members agreed to this section as written.

Uniform Project Agreement:

Exhibit B- Expected Benefits Column:

M. Zurlo asked if the expected benefits column is necessary.

In staff's opinion, this column is necessary because staff need to quantify the benefits in the project agreement. Without the expected benefits column, there wouldn't be numbers or benchmarks. This is the agreement or contract that is going to outline the entire project; all conditions, all details, etc.

G. Cregg noted that Exhibit B should be attached to the approving resolution and the combined information would be used by staff to review the projects on an annual basis to determine compliance.

Exhibit F – Description of the Recapture Events

There was some discussion regarding lowering the recapture threshold to 75%. The consensus of the members is to leave the threshold at 80%.

There was some discussion regarding the terms/timeframe for recapture events. The consensus of the members is that these terms would be project specific and would need to be determined during the project approval process. It was also noted that it is important to let the applicants know that the projected project numbers on the application need to be accurate.

Recapture of Project Benefits Policy

The changes to this policy were made in order to comply with the statute. The members agreed to this policy as written with no changes.

Uniform Criteria for the Evaluation of Projects Policy

This is a new policy that provides the criteria to be utilized when evaluating potential projects.

With no further discussion on a motion by J. VanNatten and seconded by D. Hoover, it was unanimously carried to advance all four documents as revised to the full board for approval.

With no other items to discuss the meeting adjourned at 12:32 p.m.

Mike Zurlo, Governance Committee Chair