

IDA

**CONFERENCE ROOM
LAKE PLEASANT, NY**

FEBRUARY 2, 2017

The meeting was called to order by Chairman Towers at 1:40 P.M. with the following members present:

Brian Towers, Chairman
William Farber, Vice Chairman
Robert Peck
Tim Pine
James Bateman

Absent:
William Faro
Robin Morrison

Also Present:
Christy Wilt, Executive Director
Laura Abrams, Secretary

Minutes:
Mr. Farber made a motion to approve the minutes for the November 16, 2016 meeting. Seconded by Mr. Bateman. Carried.

Election of Officers:
Mr. Pine made a motion for the appointment of the following Officers, seconded by Mr. Peck.

Chairman – Mr. Towers
Vice Chairman – Mr. Farber
Treasurer – Mr. Morrison

Motion carried.

The Chairman appointed the following members to the Audit Committee:
Mr. Peck
Mr. Pine
Mr. Bateman

Governance Committee – All Board Members

Finance Report:
Ms. Wilt reviewed the finance report. Everyone is up to date or ahead of schedule.

Mr. Bateman stated that he spoke with Carol Young this morning. She said that the recovery is going really well. They are on hold right now until spring, when they can redo their upper field. She sounded very positive and thanked the IDA for the quick turnaround.

Payment of Bills:

Mr. Bateman (mileage)	\$51.90
Black River Bookkeeping LLC	\$50.00
McClary Media	\$4.24

Motion to pay bills as audited by Mr. Farber, seconded by Mr. Pine. Carried.

New Business:

Ms. Wilt stated that she has been in contact with BST. She was able to electronically send them her QuickBooks files. She is expecting them to come in for an audit later this month.

The Chairman stated we received Mr. Faro's resignation and a resolution from the Hamilton County Board of Supervisors appointing his replacement, Mr. Tim Brownsell from Inlet.

The Chairman stated Mr. Faro has put a lot into the organization as well as a number of other things he was involved in. He truly will be missed.

Mr. Farber discussed the loan program that businesses in Long Lake and Indian Lake are eligible for, as far as the HUB applications. It is conceivable that some of those projects could come to the IDA for supplemental financing.

Ms. Wilt stated that she doesn't know specifics of most people's projects, but she does know that when she attended the SBDC training, last Thursday, there were at least 20 people there from Indian Lake and Long Lake. Some had unique ideas and some were looking at upgrading furnishing etc. for their accommodations. Ms. Wilt added that 51 people attending the pre-meeting in Long Lake.

The Chairman asked how this could tie in to the IDA. Mr. Farber stated that it could go in a couple of directions. There are some really good funding streams out there right now for tourism based projects. Long Lake and Indian Lake are particularly fortunate with the HUB money, because you don't typically see economic development money that is quite that favorable. He expects to see some really strong, competitive applications for that money.

The Chairman asked who reviews those projects and ultimately decides how it gets disbursed. Mr. Farber stated that there is a loan committee that was developed between the Five Towns; they function in an advisory capacity. The loan committee has a representative from each of the Five Towns, a representative from ROOST, a representative from DEC and a representative from the Nature Conservancy. They review and score the applications, then send them in recommendation form to the Essex County IDA for final approval. The Essex County IDA is doing all the credit history, etc. in advance to make it part of the packet so there is an administrative arm to it that the Essex County IDA is fulfilling, it is in close cooperation and collaboration with Ms. Wilt.

Mr. Pine stated a lot is going to depend on how much the state opens up that area. If we can get the bridge back over the river that would open up so much from town to town. Mr. Farber stated that at the

end of last week there was a court decision filed, specific to the road corridor past the outer Gooley, in and across the Cedar. You may know that Protect and Adirondack Wild had litigated that issue after the APA approval. The court found in the DEC and APA's favor. Mr. Farber discussed the decision further.

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