

HAMILTON COUNTY IDA

LAKE PLEASANT, NY

MARCH 17, 2022

The meeting was called to order by Chairman Tomlinson, at 1:30 P.M.

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

Steve Tomlinson, Chairman
William Farber, Vice Chairman
James Bateman
Robert Peck
Tim Pine
Tim Brownsell

Also Present:

Christy Wilt, Executive Director
Laura Abrams, Secretary
RaChelle Martz

Minutes:

Motion to accept the minutes of:

December 18, 2020

January 6, 2021

January 26, 2021

May 10, 2021

September 21, 2021

by Mr. Bateman. Seconded by Mr. Farber. Carried.

Financial Report:

Ms. Wilt reviewed the Financial Report. Ms. Wilt reported that the NBT Bank account has \$408,688.39 and Community Bank has \$85,074.44. Ms. Wilt reported that the Woods Inn main loan is paid, the other, for \$50,000, is not. Ms. Wilt handed out information on the collateral. There are 5 properties that are still sale pending, they are from \$329,000-\$375,000. Once he sells those, he will need to pay the IDA for the loan. Ms. Wilt stated that they have been pending for a long time. Mr. Farber asked if the attorney has put him on notice. Ms. Wilt stated yes, she is using the FitzGerald, Morris, Baker, Firth law firm for this.

Motion to accept Financial Report by Mr. Pine, seconded by Mr. Brownsell. Carried.

Payment of Bills:

Ms. Wilt explained that usually by now, she has a bill from R&K for the insurance on the IDA's property at Oak Mt, typically due the 12th of April. They have been bought by another company. She called and asked about the bill. It is scheduled to be mailed March 23rd.

New Business:

Ms. Wilt stated that she had emailed a copy of the purchase contract for the property at 165 Elm Lake Road to the Board members. They are paying full price and not asking for anything from the IDA. Ms. Wilt discussed the language regarding the snowmobile trail. She also stated that she feels, because this is a straightforward purchase, that she could use Lisa Burgess to complete it. She will ask her for suggestions on language for the snowmobile trail. They would be able to move it but couldn't close it. The Board discussed the issue with the snowmobile trail going through Oak Mt. Mr. Farber reported that it was resolved.

Mr. Farber made a motion to approve the sale and authorize Ms. Wilt to work with Lisa Burgess to complete the sale and to clarify the language regarding the snowmobile trail. Seconded by Mr. Pine. Carried.

Ms. Wilt discussed the lot that the IDA still owns at Oak Mt, that does not have water or sewer. She believes Oak Mt. may be interested in it.

Application – Ms. Wilt stated that Mr. Brownsell has been in contact with Lisa Murphy, she purchased a building in Inlet. Mr. Brownsell explained that Ms. Murphy is the President of Tony Harpers in Old Forge. They started in Raquette Lake, then opened one Old Forge. They also have one in Lowville. They now want to open one in Inlet. They want to be open by the 4th of July. They will be open year-round. They are very successful business owners. Ms. Wilt received the application this morning. Ms. Wilt stated that the application states that they will create 15-20 FT and 10-15 PT jobs. She is asking for \$310,000. Ms. Wilt explained to her that the max the IDA has loaned is in the \$200,000 range and the IDA does not do loans for construction. A lot of what she needs is equipment. She is looking at buying used equipment to save some money. She also needs a well drilled. Ms. Wilt was asked if drilling a well is considered new construction. Ms. Wilt stated that she will need to ask Essex County that question. It was agreed that the max they could loan would be \$200,000.

Ms. Wilt handed out information on businesses that are for sale in Hamilton County. There are very few. She asked the Board to let her know if they know of any businesses that are not on her list.

Old Business:

Ms. Wilt reported that the draft audit is done.

Other Business:

Mr. Bateman informed everyone that the next to the last Boy Scout Camp just sold.

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