

**HAMILTON COUNTY IDA**

**LAKE PLEASANT, NY**

**JUNE 22, 2023**

The meeting was called to order by the Chairman at 1:00 P.M.

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

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

Absent:  
Steve Tomlinson  
Tim Pine

Also Present:  
Christy Wilt, Executive Director  
Laura Abrams, Secretary  
Kara Lais, Attorney (via Zoom)  
Matt O'Brien, Oak Mt.

**Finance Report:**

Ms. Wilt had handed out the Finance Report. NBT Bank \$727,734.73. Community Bank \$94,067.70. Mr. Farber made a motion to accept the Finance Report. Seconded by Mr. Bateman. Carried.

**Payment of Bills:**

BST – 2022 Audit Services	\$7,000.00
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Motion to authorize payment of bill as audited by Mr. Brownsell, seconded by Mr. Peck. Carried.

Ms. Wilt reported that she has also received mileage for Mr. Brownsell and Mr. Bateman for today's meeting. Mr. Peck made a motion to authorize the payment of the mileage, seconded by Mr. Farber. Carried.

**Loan Report:**

Ms. Wilt reported that all loans are up to date. Christy's Café has about 6 months left. Camp Sacandaga, which we gave a 6-month deferral to, has started paying.

**New Business:**

The Chairman reported that the new business is the Workforce Housing Project. We have our attorney on Zoom. We would like to come to an agreement between the IDA and Oak Mt. so we

can proceed. The Chairman explained that what is proposed is to split the IDA's remaining lot in half, because the parking lot at Oak Mt. is zoned properly for workforce housing, and we need to provide space for parking. Mr. O'Brien is willing to do the infrastructure. Mr. O'Brien is going to have to also clear the half of the IDA lot that will be used for parking now. The work that will need to be done to make it a parking lot was discussed.

Mr. Farber stated that the project has changed now that the cabins will not be going on the IDA's property. He asked Ms. Wilt and the Attorney if they have worked out what the legal relationship will be and how this will unfold.

Ms. Wilt stated that the first thing we will need is an appraisal.

Mr. Farber made a motion to authorize Ms. Wilt to get an appraisal of the IDA's lot that will be the parking area. Seconded by Mr. Bateman. Ms. Wilt explained that we did not get an appraisal on that lot when we got one on the other lots. Motion carried.

Ms. Wilt stated that she will need approval to apply for the subdivision.

Mr. Farber made a motion to authorize Ms. Wilt to apply for the subdivision. Seconded by Mr. Peck. Carried.

The Board discussed holding the titles of the cabins for collateral. The Attorney stated you can do that. She suggested they think about how that would be if they were to take them back and they are not vacant. That becomes a concern. Your security would not trump the tenants' rights.

The Attorney stated that how she understands it, is the IDA will purchase the cabins, have them placed on the Oak Mt. property then designate the authority to lease these cabins to Oak Mt. Oak Mt. thereby becomes the actual landlord of the tenants. One or two of the cabins would not be restricted to being just for Oak Mt. employees. Everyone agreed that is accurate.

The Attorney discussed further how this can be accomplished. Mr. O'Brien explained that his workforce is not long term. They come for 3-4 months. Their paycheck covers their rent. The Board discussed how the lease payments would work. Everyone agreed on quarterly, 20 years, with the ability to pay off early. The Board discussed the details of Mr. O'Brien managing the 2 cabins that will not be restricted.

The Attorney suggested having one agreement that speaks to the whole project, the parking lot conveyance, the cabins and the installment sale and the right of way. Then there will be subsequent agreements to follow based on the timing of those items and the completion of those items.

The Attorney stated that she will work on a draft agreement for everyone to review.

The Board reviewed the steps that need to take place; get appraisal, Mr. O'Brien's cost, the Attorney will make a draft agreement and Ms. Wilt will start the subdivision. The Board agreed that Oak Mt. would get the rent from the two unrestricted cabins to help with the cost of managing

them. Mr. O'Brien stated that he would like to have the cabins ready for the Spring/Summer of 2024.

The Board further discussed foreclosures, removing tenants, the relationship between IDA, Oak Mt, and employers that rent the unrestricted cabins.

Mr. Farber asked the Attorney if the IDA should have legal rights to the property under the cabins. The Attorney stated she doesn't feel you need to.

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