

FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

TUESDAY
DECEMBER 8, 2020
8:00 A.M.

PLANNING DEPARTMENT CONFERENCE ROOM

MEETING NOTES

PRESENT ON CONFERENCE CALL:

DAVE D'AMORE, CHAIRMAN
JOE SEMIONE, VICE CHAIRMAN
TODD RULISON, TREASURER
JANE KELLEY, SECRETARY
TIM MUNN, MEMBER
JOE GILLIS, MEMBER
MIKE FITZGERALD, MEMBER
JAMES MRAZ, EXECUTIVE DIRECTOR
KARA LAIS, FITZGERALD, MORRIS, BAKER, FIRTH PC
SCOTT HENZE, PLANNING DIRECTOR
GRANT PRESTON, FULTON COUNTY CENTER FOR REGIONAL GROWTH
JOHN BLACKMON, LIAISON, ECONOMIC DEVELOPMENT AND ENVIRONMENT
COMMITTEE

I. ROLL CALL:

	Aye	Nay	Abstain	Absent
Dave D'Amore	<u>X</u>	—	—	—
Joe Semione	<u>X</u>	—	—	—
Todd Rulison	<u>X</u>	—	—	—
Jane Kelley	<u>X</u>	—	—	—
Mike Fitzgerald	<u>X</u>	—	—	—
Joseph Gillis	<u>X</u>	—	—	—
Tim Munn	<u>X</u>	—	—	—

II. MINUTES FROM NOVEMBER 10, 2020 MEETING:

MOTION : Accept as presented
MADE BY : Jane Kelley
SECONDED : Tim Munn
ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Dave D'Amore	<u>X</u>	—	—	—
Joe Semione	<u>X</u>	—	—	—
Todd Rulison	<u>X</u>	—	—	—
Jane Kelley	<u>X</u>	—	—	—
Mike Fitzgerald	<u>X</u>	—	—	—
Joseph Gillis	<u>X</u>	—	—	—
Tim Munn	<u>X</u>	—	—	—

NOTE: A transcript of the November 10, 2020 meeting has been prepared and posted on the IDA's website in compliance with Governor Cuomo's Executive Order suspending the Open Meetings Law.

III. BUDGET REPORT:

MOTION : Accept as presented
MADE BY : Mike Fitzgerald
SECONDED : Joseph Gillis
ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Dave D'Amore	<u>X</u>	—	—	—
Joe Semione	<u>X</u>	—	—	—
Todd Rulison	<u>X</u>	—	—	—
Jane Kelley	<u>X</u>	—	—	—
Mike Fitzgerald	<u>X</u>	—	—	—
Joseph Gillis	<u>X</u>	—	—	—
Tim Munn	<u>X</u>	—	—	—

IV. COMMITTEE REPORTS:

A. Nominating Committee:

- No report.

B. Audit Committee:

- Monthly Bank Reconciliation Reports: Joseph Semione

IDA DISCUSSION: Joe Semione approved the Monthly Bank Reconciliation Reports.

C. Governance Committee:

- No report.

D. Finance Committee:

- No report.

V. **FULTON COUNTY/FULTON COUNTY CENTER FOR REGIONAL GROWTH (FCCRG) REPORTS:**

1. Fulton County Report: John Blackmon, Liaison
2. FCCRG Report: (See attached.) Grant Preston

DISCUSSION: John Blackmon stated that the Board of Supervisors adopted a \$92.2 million 2021 Budget. He stated an additional \$350,000 was appropriated from the Fund Balance leaving about \$15 million left in the Fund Balance. He stated no Capital Projects will be undertaken in 2021.

Grant Preston reviewed the information in the CRG's monthly report that was attached to the Agenda. He stated that about 400 constant contact emails were sent out regarding Tryon. He stated that all work on the CRG's building has been completed. The Fulton County Magazine has been completed and looks great. Grant Preston discussed other community assistance and business marketing and recruitment initiatives the CRG has ongoing. Grant Preston stated that the CRG's annual meeting is scheduled for December 18, 2020.

VI. **OLD BUSINESS:**

A. **IDA Website:**

1. Background:
 - At its November 12, 2019 meeting, IDA Board hired Emery Designs to update IDA's website.
 - At its January 14, 2020 meeting, the IDA Board agreed to consolidate the information on the Tryon Technology Park website (tryontechnologypark.com) into the IDA's website (fcida.org) but retain the domain name Tryon Technology Park.
2. Status Report:
 - In response to the COVID Pandemic, Emery Designs is working on adding narrative/graphics to the Home page emphasizing that Fulton County is a safe, healthy place to live/do business.
 - Spoke with Amy Collins, Emery Design's consultant, about developing narrative about Fulton County being a safe, healthy place to live and do business. Sent her information to use to develop narrative.
 - Just received draft narrative to review.
3. Economic Development Flowchart:
 - Drafted flow chart of Fulton County's Economic Development Program and summary of everyone's roles to put on website.
 - On September 25, 2020, emailed draft to Board of Supervisors, FCCRG and Fulton Montgomery Regional Chamber of Commerce for review and comments.

- To date, no comments have been received.
- Still working with Emery Designs on graphics for Flowchart.

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He stated he just received narrative from Amy Collins regarding to put onto the Home Page emphasizing that Fulton County is a safe, healthy place to live and do business. He stated Scott and he will be meeting this Thursday with Betsy Emery to hopefully wrap up work on updating the IDA’s website.

B. Cushman Wakefield:

- Cushman Wakefield has listed Tryon’s shovel-ready land and the two (2) buildings onto their website as follows:
 - The land is listed at \$27,500 per acre.
 - The 15,000+/- sf Building 60/the former Maintenance Shop is listed at \$150,000.
 - The 15,000+/- sf portion of Building 3 referred to as the Midas Building is listed at \$350,000.
- Cushman Wakefield has shown these buildings to several interested parties.
- Interested parties having difficulties getting information from National Grid on potential electric and gas connection costs.

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He asked if there were any questions. There were none.

C. Lands on South Side of CR107:

1. Update:

- IDA Board previously agreed to extend the original closing date to November 30, 2020.
- The closing will not occur by November 30, 2020.
- It is recommended that the closing date be extended to December 31, 2020.

IDA DISCUSSION: Kara Lais stated that she has been back and forth with Paul Kolodziej regarding the Title Report. She stated that she’s been in touch with Carol’s Abstract’s successor regarding the Stewart Title. Unfortunately, it has not been located. She stated that everything is ready to sign. She said that Paul Kolodziej discussed ordering a new title search. Jim Mraz asked Kara to contact Paul Kolodziej and have him proceed with having a new title search performed.

Jim Mraz explained that the closing date needs to be extended to December 31, 2020. He asked if there were any questions. There were none.

IDA ACTION:

MOTION : To extend the closing date to December 31, 2020.

MADE BY : Joseph Semione

SECONDED : Jane Kelley

ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Dave D'Amore	<u>X</u>	—	—	—
Joe Semione	<u>X</u>	—	—	—
Todd Rulison	<u>X</u>	—	—	—
Jane Kelley	<u>X</u>	—	—	—
Mike Fitzgerald	<u>X</u>	—	—	—
Joseph Gillis	<u>X</u>	—	—	—
Tim Munn	<u>X</u>	—	—	—

D. Sewer Line Serving Parcel on South Side of CR107:

1. Video Inspection:

a. Background:

- At November 10, 2020 meeting, IDA Board authorized having Adirondack Septic video inspect the gravity sewer line.

b. Status Report:

- On November 20, 2020, Adirondack Septic video inspected first section of sewer main going through woods. It's the section that runs parallel to CR107. They found this section to be free of any blockages/breaks.
- After completing work on that first section, Adirondack Septic then moved to the second section of pipe that runs through the woods. They found one section of pipe full of water indicating a plugged line.
- On November 23, 2020, Adirondack Septic found the blockage. Roots had entered the sewer main at the connection of the manhole and outgoing sewer line. The blockage was removed and the sewer line was jetted 20-30 feet in both directions to remove any additional roots/debris that was in that section of sewer main.
- On November 24, 2020, Adirondack Septic video inspected the entire gravity sewer main from CR107 to where this sewer main empties into the sewer truck main at Tryon. Two (2) issues were identified:
 - 1) Scaling, mud and debris exists throughout the sewer main that could impact the flow of wastewater through the main. Adirondack recommends that these be removed by water jetting/vacuuming the main.
 - 2) Water infiltration into sewer main. Infiltration uses up capacity of sewer main. To reduce amount of infiltration, existing sewer main would have to be lined.
- Adirondack Septic estimates three (3) days to water jet and vacuum entire length of sewer line.
- Adirondack's rates for water jetting and vacuuming are as follows:
 - Daily rate for power jetting : \$1,440/day
 - Daily rate for vacuum truck : \$ 980/day
 - Total Daily Rate : \$2,420/day
 - Total Cost for three (3) days : \$7,260
- Adirondack Septic advised that, if this sewer main is jetted and vacuumed, it would be ready to put into service.

- c. Next Steps:
 - Does the Board want to proceed with power jetting and vacuuming the sewer main?
- d. Cost for Video Inspection:
 - The total cost for video inspecting the sewer main was \$6,225.

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. Joe Semione stated it would be good to complete this work. He thinks it will be money well spent. He asked if the County has a vacuum truck that could be used? Jim Mraz stated that he would ask. Todd Rulison asked about the finding of water infiltration into the sewer main. Jim Mraz stated that Adirondack Septic stated that there was water infiltration into that sewer line but not at levels that would warrant making repairs. He stated this could be done at a later date if the amount of water infiltration was utilizing too much capacity at the wastewater pump station. Jim Mraz asked if there were any further questions. There were none.

IDA ACTION:

MOTION: To authorize Adirondack Septic to waterjet and vacuum the sewer main at a cost not-to-exceed \$7,260 for three (3) days worth of work.

MADE BY: Jane Kelley
 SECONDED: Todd Rulison
 ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Dave D'Amore	<u>X</u>	---	---	---
Joe Semione	<u>X</u>	---	---	---
Todd Rulison	<u>X</u>	---	---	---
Jane Kelley	<u>X</u>	---	---	---
Mike Fitzgerald	<u>X</u>	---	---	---
Joseph Gillis	<u>X</u>	---	---	---
Tim Munn	<u>X</u>	---	---	---

E. Plugged Sewer Line at Tryon:

1. Background:
 - In June 2020, a plugged sewer was discovered at Tryon.
 - Adirondack Septic was hired and rerouted sewer flow around the plugged line.
 - This work was completed.
 - However, the plugged main needs to be repaired.
 - At its November 10, 2020 meeting, IDA Board authorized the Chairman to execute an Agreement with Pareene Contracting to:
 1. Replace entire section of sewer main between two (2) manholes.
 2. Replace two (2) sewer plug valves.
2. Status Report:
 - Pareene Contracting started work on November 30, 2020. Work on replacing the plugged sewer main was completed on December 2, 2020.

- Work on replacing the two (2) valves will be completed during the week of December 7, 2020.

3. Change Order:

- Each valve has a riser box that runs from the top of the valve to the surface of the ground.
- These riser boxes create the space to insert a wrench through to activate the valve that is 5' underground.
- The existing riser boxes are too small for the new valves.
- As a result, two (2) new riser boxes needed to be purchased and installed onto the two (2) new valves.
- Total Cost: Not-to-Exceed \$800

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He asked if there were any questions regarding the proposed Change Order. There were none.

IDA ACTION:

MOTION: To approve a Change Order of approximately \$450 with Pareene Contracting to purchase and install two (2) new riser boxes.

MADE BY: Mike Fitzgerald

SECONDED: Joseph Semione

ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Dave D'Amore	<u>X</u>	___	___	___
Joe Semione	<u>X</u>	___	___	___
Todd Rulison	<u>X</u>	___	___	___
Jane Kelley	<u>X</u>	___	___	___
Mike Fitzgerald	<u>X</u>	___	___	___
Joseph Gillis	<u>X</u>	___	___	___
Tim Munn	<u>X</u>	___	___	___

F. Proposed Nexus Renewables Solar Project:

1. Status Report:

- The four (4) Lease Agreements have been executed.
- Nexus is now waiting for National Grid's approval of the interconnection. This is expected in mid-January.
- Once the Interconnection Agreement is approved, the Power Purchase Agreements between the IDA and the four (4) Solar LLC's can be finalized and executed.
- Construction would then commence.
- Construction is expected to take six (6) months to complete.

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He asked Kara Lais about the status of the sales tax exemption. She stated she is working on the documents for those and hopes to have a closing by the end of the year.

G. Proposed Benjamin Moore Expansion Project:

1. Status Report:

- The following documents have been finalized and executed:
 - 1) Memorandum of Underlying Lease Agreement
 - 2) Lease to Agency
 - 3) Lease Agreement
 - 4) Memorandum of Lease
 - 5) Environmental Compliance and Indemnification Agreement
 - 6) Agent Agreement
 - 7) Project Agreement
 - 8) PILOT
 - 9) Sales Tax Exemption Letter
 - 10) General Certificate of Benjamin Moore
 - 11) General Certificate of Agency
 - 12) Agency Counsel Opinion
 - 13) Company Counsel Opinion
 - 14) TP-584 Form
 - 15) ST-60: Project Operator
 - 16) ST-123: Project Operator Exempt Purchase Certificate

- Closing was completed on December 7, 2020.

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. Kara Lais stated that she received a wire transfer of all funds on Monday as well as the required insurance certificates. She stated that she will be sending a check to the IDA for the administrative fee and her legal fees. The IDA will then issue a payment to Fitzgerald Morris Baker Firth for their legal fees on this project. Jim Mraz asked if there were any questions. There were none.

H. Transformers at Tryon Technology Park:

1. Status Report:

- All transformers have been removed.
- Net revenue to IDA: \$2,768

IDA DISCUSSION: Jim Mraz stated this project has been completed and resulted in a net revenue to the IDA of \$2,768. Equally important was that this project resulted in the IDA avoiding any cost for disposing of these old transformers. He commended and thanked Chris Stankes, Planner, for all of the work he performed on behalf of the IDA on this initiative.

I. Vandalism at Tryon Technology Park:

1. Background:

- Vandals recently damaged windows and doors in Building 3 at Tryon. Many exterior windows with broken and jagged pieces of glass creating a significant health and safety issue.
- Graffiti was painted on walls and floors.
- The Sheriff's Department is conducting an investigation.

2. Insurance:

- Bill Vangorder, NBT-Mang Insurance has been notified of the vandalism and costs for emergency repairs.
- Incident Report filed with NBT Mang Insurance.
- Spoke with Stephanie Frazier, Executive Claims Associate, to provide details about vandalism and the emergency repair work performed. Stephanie advised that making the emergency repair work was the correct thing to do.
- On October 7, 2020, met with Bill VanGorder at Building 3 to review damage and repair work.
- On October 8, 2020, spoke with Will Schroeder, Claims Examiner, regarding Incident Report.
- On October 9, 2020, emailed copies of proposal, invoice and check to Will Schroeder.
- On October 22, 2020, met with Robert Marks, Marks Adjustments, Inc., to inspect damage and take photos.
- On December 1, 2020, emailed Bill VanGorder for a status report on claim.
- On December 2, 2020, Robert Marks emailed back and advised that he recommended to NYMIR that they reimburse the IDA's cost for making the emergency repairs.

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. There was a brief discussion on whether or not the IDA should proceed with making permanent repairs to the damaged windows and doors. It was agreed to wait until a later date to further discuss whether or not to proceed with making permanent repairs or not.

VII. NEW BUSINESS:

A. Letter of Resignation:

- Tim Munn has submitted a Letter of Resignation to the IDA Board. The resignation will be effective December 31, 2020.

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. All IDA members expressed their thanks and gratitude for the time Tim Munn spent serving as a member of the IDA Board. Tim Munn stated he appreciated the time he spent on the Board.

IDA ACTION:

MOTION: To accept, with regrets, Tim Munn's Letter of Resignation.

MADE BY: Dave D'Amore

SECONDED: Entire Board

ROLL CALL VOTE:

	Aye	Nay	Abstain	Absent
Dave D'Amore	<u>X</u>	—	—	—
Joe Semione	<u>X</u>	—	—	—
Todd Rulison	<u>X</u>	—	—	—
Jane Kelley	<u>X</u>	—	—	—
Mike Fitzgerald	<u>X</u>	—	—	—

Joseph Gillis	<u>X</u>	—	—	—
Tim Munn	<u>X</u>	—	—	—

B. NYSEDC Membership Renewal:

- NYSEDC Membership Renewal Fee: \$850

IDA ACTION:

MOTION: To approve a payment of \$850 for the annual membership to the NYSEDC.

MADE BY: Joseph Semione

SECONDED: Jane Kelley

ROLL CALL VOTE:

	Aye	Nay	Abstain	Absent
Dave D'Amore	<u>X</u>	—	—	—
Joe Semione	<u>X</u>	—	—	—
Todd Rulison	<u>X</u>	—	—	—
Jane Kelley	<u>X</u>	—	—	—
Mike Fitzgerald	<u>X</u>	—	—	—
Joseph Gillis	<u>X</u>	—	—	—
Tim Munn	<u>X</u>	—	—	—

C. Invoices from Fitzgerald Morris Baker Firth:

- IDA has received three (3) invoices for Legal Services in 2020:
 - 1) General Legal Services : \$7,168.50
 - 2) 1776 Hemp Project : \$2,362.50
 - 3) Proposed Sale of Building 60 : \$ 135.00

Total : \$9,666.00

IDA DISCUSSION: Joe Semione stated that the IDA should consider requiring all companies to pay for all IDA expenses on a potential project. Kara Lais stated that, at present, the IDA's policy is to have companies reimburse legal fees once a project gets to a point when a company files a Project Application with the IDA. There is no current policy requiring companies to reimburse IDA costs incurred prior to a company submitting a Project Application. Joe Semione suggested that the IDA Board consider discussing establishing a policy requiring companies to pay for IDA costs prior to submitting a Project Application.

IDA ACTION:

MOTION: To approve payments of \$9,666 for the three (3) invoices received for legal services from Fitzgerald Morris Baker Firth in 2020.

MADE BY: Joe Semione

SECONDED: Joe Gillis

ROLL CALL VOTE:

	Aye	Nay	Abstain	Absent
Dave D'Amore	<u>X</u>	—	—	—
Joe Semione	<u>X</u>	—	—	—
Todd Rulison	<u>X</u>	—	—	—
Jane Kelley	<u>X</u>	—	—	—
Mike Fitzgerald	<u>X</u>	—	—	—
Joseph Gillis	<u>X</u>	—	—	—
Tim Munn	<u>X</u>	—	—	—

D. SPEDES Permit for Tryon:

- Annual SPEDES Permit for Tryon must be renewed.
- Annual Fee: \$110

IDA ACTION:

MOTION: To authorize the issuance of a payment to NYSDEC for the annual SPEDES Permit for Tryon.

MADE BY: Mike Fitzgerald

SECONDED: Jane Kelley

ROLL CALL VOTE:

	Aye	Nay	Abstain	Absent
Dave D'Amore	<u>X</u>	—	—	—
Joe Semione	<u>X</u>	—	—	—
Todd Rulison	<u>X</u>	—	—	—
Jane Kelley	<u>X</u>	—	—	—
Mike Fitzgerald	<u>X</u>	—	—	—
Joseph Gillis	<u>X</u>	—	—	—
Tim Munn	<u>X</u>	—	—	—

E. Board Training:

- Previous Performance Questionnaire identified a desire for Board training.
- Conducted Board training for awhile as part of monthly meetings.
- Have gotten away from it due to busy Agendas.
- Is there a desire to restart Board training? If so, any particular topics?

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. Dave D'Amore stated it would be a good idea to restart Board training. He stated it will help maintain continuity. He suggested a couple items to review including: ABO requirements, history of the IDA and best practices of IDA's. Joe Semione agreed that there should be Board training. Jim Mraz stated that he will begin to add Board training into future IDA Agendas again.

F. 2021 Goals:

- At Annual Meeting, there will be a discussion of 2021 Goals.

IDA DISCUSSION: Jim Mraz stated that there will be a discussion at the Annual Meeting about setting 2021 Goals for the IDA. He asked IDA members to think about potential goals for discussion at the Annual Meeting.

VIII. OTHER BUSINESS:

A. Executive Session:

1. Upon a majority vote of its total membership, taken in an open meeting pursuant to a motion identifying the general area or areas of the subject or subjects to be considered, a public body may conduct an executive session for the below enumerated purposes only, provided, however, that no action by formal vote shall be taken to appropriate public moneys:
 - i. matters which will imperil the public safety if disclosed;
 - ii. any matter which may disclose the identity of a law enforcement agent or informer;
 - iii. information relating to current or future investigation or prosecution of a criminal offense which would imperil effective law enforcement if disclosed;
 - iv. discussions regarding proposed, pending or current litigation;
 - v. collective negotiations pursuant to article fourteen of the civil service law;
 - vi. the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation;
 - vii. the preparation, grading or administration of examinations;
 - viii. the proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicity would substantially affect the value thereof.**

MOTION: To go into Executive Session to discuss the proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicity would substantially affect the value thereof.

MADE BY : Joe Semione
 SECOND : Mike Fitzgerald
 ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Dave D'Amore	<u>X</u>	—	—	—
Joe Semione	<u>X</u>	—	—	—
Todd Rulison	<u>X</u>	—	—	—

Jane Kelley	<u>X</u>	---	---	---
Mike Fitzgerald	<u>X</u>	---	---	---
Joseph Gillis	<u>X</u>	---	---	---
Tim Munn	<u>X</u>	---	---	---

TIME : 9:03 a.m.

MOTION : To go out of Executive Session.

MADE BY : Dave D'Amore

SECOND : Joe Gillis

ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Dave D'Amore	<u>X</u>	---	---	---
Joe Semione	<u>X</u>	---	---	---
Todd Rulison	<u>X</u>	---	---	---
Jane Kelley	<u>X</u>	---	---	---
Mike Fitzgerald	<u>X</u>	---	---	---
Joseph Gillis	<u>X</u>	---	---	---
Tim Munn	<u>X</u>	---	---	---

TIME : 10:07 a.m.

B. Damaged Tire:

- Chris Stankes, Planner, has been performing work at Tryon overseeing IDA projects.
- Last week, while at Tryon working on the sewer projects, he drove over a former fence post that resulted in a tire on his truck being destroyed.
- The estimated cost to replace the tire is approximately \$250.

IDA DISCUSSION: It was the consensus of all IDA members present that the IDA should reimburse Chris Stankes for the cost of replacing the tire that was damaged while performing work at Tryon on behalf of the IDA.

MOTION: To reimburse Chris Stankes approximately \$250 for the cost of replacing the tire damaged on his truck while working on behalf of the IDA at Tryon.

MADE BY: Todd Rulison

SECONDED: Joe Semione

ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Dave D'Amore	<u>X</u>	---	---	---
Joe Semione	<u>X</u>	---	---	---
Todd Rulison	<u>X</u>	---	---	---
Jane Kelley	<u>X</u>	---	---	---
Mike Fitzgerald	<u>X</u>	---	---	---
Joseph Gillis	<u>X</u>	---	---	---
Tim Munn	<u>X</u>	---	---	---

C. Proposed Fulton County Sewer District No. 4:

- Fulton County is pursuing the creation of Fulton County Sewer District No. 4.
- Fulton County Sewer District No. 4 will include all of the IDA-owned lands at Tryon.
- Once created, all of the sewer infrastructure the IDA currently owns, operates and maintains at Tryon will be deeded over to the Sewer District.
- One of the challenges with the proposed new Sewer District is that it will not have a Capital Reserve Fund at the outset to draw upon in the event that costs have to be incurred to fix or repair a problem with the sewer system. Since there is only one current user at Tryon, it will take time for funds to accumulate into a Capital Reserve Fund that would be able to be used to pay for repairs.
- An option for creating such a reserve would be for the IDA to provide funds that could be used by the Sewer District to pay for repair costs until such time as a Reserve Fund can be generated.

IDA DISCUSSION: IDA Board members agreed to the concept of helping Fulton County with creating a Reserve Fund for Fulton County Sewer District No. 4. It was the consensus to offer up to \$15,000 to the Sewer District to pay for costs that may be incurred in repairing and fixing components of the sewer system. It was further agreed that the IDA enter into an Agreement with the Sewer District whereby the IDA would reimburse the District up to \$15,000 for a period of up to ten (10) years or until such time as the Sewer District Reserve Fund reaches approximately \$15,000.

IDA ACTION:

MOTION: To authorize the Chairman to enter into an Agreement with Fulton County Sewer District No. 4 to reimburse the Sewer District up to \$15,000 of costs for work performed on the sewer infrastructure for a period of no more than 10 years or until such time as the District's Reserve Fund totals \$15,000.

MADE BY: Joseph Gillis
SECONDED: Todd Rulison

ROLL CALL VOTE:

	Aye	Nay	Abstain	Absent
Dave D'Amore	<u>X</u>	___	___	___
Joe Semione	<u>X</u>	___	___	___
Todd Rulison	<u>X</u>	___	___	___
Jane Kelley	<u>X</u>	___	___	___
Mike Fitzgerald	<u>X</u>	___	___	___
Joseph Gillis	<u>X</u>	___	___	___
Tim Munn	<u>X</u>	___	___	___

IX. NEXT MEETING:

Annual Meeting
Tuesday
January 12, 2021
8:00 a.m.

X. CLOSE MEETING:

MOTION : To close the meeting
MADE BY : Dave D'Amore
SECONDED : Tim Munn
ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Dave D'Amore	<u>X</u>	—	—	—
Joe Semione	<u>X</u>	—	—	—
Todd Rulison	<u>X</u>	—	—	—
Jane Kelley	<u>X</u>	—	—	—
Mike Fitzgerald	<u>X</u>	—	—	—
Joseph Gillis	<u>X</u>	—	—	—
Tim Munn	<u>X</u>	—	—	—

TIME : 10:13 a.m.