



FULTON COUNTY CENTER FOR REGIONAL GROWTH

Fulton County Center for Regional Growth
MINUTES of the MEETING of the BOARD of DIRECTORS

Friday – August 26, 2016 – 8:30 a.m.
FCCRG Board Room; 34 West Fulton Street
Gloversville, New York

- Directors Present: Gregory Fagan, Travis Mitchell, Ronald Olinsky, Geoffrey Peck, Grant Preston, Jim Selmsler, and Dustin Swanger
- Directors Absent: Chris Curro and Scott Hohenforst
- Staff Present: Ronald Peters and Becky Hatcher
- Guests: James Groff, Fulton County Liaison; Michael Albanese, Legal Counsel

Public Session

Call to Order / Introductions:

Chair Dustin Swanger called the meeting to order at 8:31 a.m. He welcomed the Directors and guests to the meeting.

Minutes:

Geoff Peck made a motion to approve the July 22, 2016 board meeting minutes as written, with the July 20, 2016 Finance Committee minutes as an attachment. Ron Olinsky seconded the motion and the minutes were approved.

Administrative Matters

Chair Report:

Dusty Swanger notified the Board that the CFA review process is underway; they are currently being evaluated and ranked. Several 2 person teams were established to review the applications, which are due to the Governor's office in early October.

Dusty talked about Fulton and Montgomery Counties marketing strategies and a potential employment option that is being researched for the region.

Committee Reports:

Executive Committee: This Committee has not met since the last Board meeting.

Governance Committee: This Committee has not met since the last Board meeting.

Finance Committee: Ron Olinsky advised the Board that this Committee met the Wednesday prior to the Board Meeting. The Committee reviewed the Cash Position report and Phil Beckett's report, which is now being reported on a cash and accrual basis. They reviewed the building expenses for 34 West Fulton Street to date and discussed CRG's tax exempt status and tax options for the 34 West Fulton Street building. Ron Peters advised the Board that the City of Gloversville has approved 34 West Fulton Street as tax exempt in 2017. There was discussion regarding whether or not CRG should seek tax exempt status on the building for the school and county taxes. The Board urged Ron to seek ways to exercise CRG's tax exempt status until the building is tenanted with for-profit businesses. If unsuccessful the Board set a dollar amount for taxes as a guideline for Ron. Ron will meet with the assessor. The Maddalone report showed 2 vacancies at Estee. The Loan Pool report was reviewed and will be discussed in Executive Session.

Audit Committee: This Committee has not met since the last meeting.

Membership & Marketing Committee: Grant Preston advised the Board that the Committee met and reviewed current versus potential new members and set a goal of 25 by the next meeting. They reviewed committee assignments and marketing goals. They discussed the addition of a CRG Membership and Marketing position versus a contracted vendor. And they discussed 2 events: the financing symposium which is currently scheduled in October and a CRG Fall Networking Event which is pending.

Membership Approvals: Becky Hatcher provided a list of 2016-2017 Members to the Directors for their review and approval. Greg Fagan made a motion to approve the Members as presented. Geoff Peck seconded the motion and it was approved.

County and City Reports:

Greg Fagan said that the County held an excellent meeting with the River Street Group regarding a vision statement for the County. This group will finalize the content of the statement. He said that the Towns and Cities are working well together on this plan and that they have noted that income from tourism is notably high in the County.

President and CEO Report

2013-2015 Microenterprise Grant Program Update: Ron Peters reported that one of the unfunded grant recipients has backed out of the program. This money will be returned to the state. He is still working on getting the other business funded. This business is working on a new location for their potential business. The State did grant the County an extension on the close-out of this grant's reporting period due to a delay in job creation for two businesses.

2016 Microenterprise Grant Program Training Update: Ron has received 3 more applications to date, which makes a total of 8 that he is still working to finalize for submission to the local Committee before they are sent to the State. The State has requested that they be submitted in pairs.

Restore NY Grant: Ron received verification that 34 West Fulton Street is eligible for a Restore NY Grant. CRG will submit a \$400,000 request.

Community Outreach Program: Ron continues to meet with small local businesses in the County. During the month of August Ron met with Bornt Scrap Metal, Hawkins Fabrics, Lee Dye, Rooney Signs, and The Tool Shed.

Management Agreement Updates: This was covered under the Finance Committee Report.

NYS Business Marketing Inquiries: Ron participated in 4 inquiries in August, all local expansions. has been working with a business looking to take over operations of a local facility and expand it within three years.

Estee Phase II: This issue will be discussed in Executive Session.

Combined County Marketing Effort Update: Ron did not meet with the County this month due to scheduling difficulties.

Property Disposition Update: This will be discussed in Executive Session.

Potential CDBG Loans: Ron is working on 1 loan application which came in through the website and continues to receive inquiries.

EPA Grant: Gloversville's application is almost ready for submission. Ron is looking for letters of support in order to finalize the submission. Two sites are being considered for Brownfield remediation. If successful, the area could see further funding in the future.

Upcoming Events: The financing symposium is being scheduled for the fall. The date is still being finalized as they will be bringing in an economist and are trying to synchronize everyone's schedules.

Adjournment to Executive Session to Discuss Legal Issues

At 9:15 a.m. Dusty Swanger asked for a motion that the Board move into Executive Session; it was made by Ron Olinsky and seconded by Grant Preston before it was passed. The guests were dismissed and thanked for their attendance at the Board meeting.

Legal Issues:

The Directors discussed several ongoing legal issues. These discussions were informational in nature. No action was needed.

Adjournment from Executive Session and Adjourn Board Meeting

Chair Dustin Swanger asked for a motion to adjourn the meeting from Executive Session. Grant Preston made the motion; it was seconded by Jim Selmser and it passed unanimously.

Additionally, as all needed agenda items had been covered, Dusty asked for an adjournment for the Board Meeting. Greg Fagan made the motion; Travis Mitchell seconded the motion and was passed at 9:50 a.m.

Respectfully Submitted,



Geoffrey Peck, Board Secretary

9.23.16

Date



FULTON COUNTY CENTER FOR REGIONAL GROWTH

Fulton County Center for Regional Growth
MINUTES of the MEETING of the FINANCE COMMITTEE

Wednesday – August 24, 2016 – 8:30 a.m.
FCCRG Board Room, 34 West Fulton Street
Gloversville, NY

Directors Present: Gregory Fagan, Ronald Olinsky, Geoffrey Peck and Jim Selmsner

Directors Absent: Scott Hohenforst

Staff Present: Becky Hatcher

Call to Order - Approval of Minutes

The meeting was called to order by Ron Olinsky at 8:37 a.m. Greg Fagan made a motion to approve the minutes from the July 20, 2016 meeting. Jim Selmsner seconded the motion and it was passed.

Review of CRG, CIC and EDC Cash Positions

The Committee reviewed the Cash Position spreadsheet. Becky Hatcher updated the current balance of the CRG operating account after payroll and payables, which were processed after the report was generated. There were no other comments on the report.

Review of Phil Beckett's Packet

The Committee reviewed Phil Beckett's report. Per Phil's notes, these reports are now being recorded on a cash and accrual basis; July was a 3 payroll month; G&A includes insurance reimbursements from CIC; and CIC's reports continue to use historical data due to lack of information from Maddalone and CBRE. Depreciation of 34 West Fulton Street is being calculated each month and the building's expenses to date were reviewed. The Committee discussed the tax status of the building.

Other

Maddalone Report on Estee Commons:

The Maddalone report showed 2 vacancies in the building; the Committee was advised that any bills paid by CIC for Estee are reimbursed by Maddalone, however, most of Estee's bills are sent directly to Maddalone for payment.

EDC Loan Pool Report:

The Committee reviewed the loan pool report and asked Becky to include any written correspondence with the borrowers in her monthly report. They talked about the delinquent loans and efforts to bring them current. They provided direction on three loans and advised of 2 local businesses planning expansions for Ron to follow up with to inquire about and funding needs.

Old Business

There was no old business discussed at this meeting.

New Business

There was no old business discussed at this meeting.

Adjournment

As all business of the Meeting of the Finance Committee has been discussed, Jim Selmser made a motion to adjourn the meeting. Geoff Peck seconded the motion and the meeting adjourned at 8:59 a.m.

Respectfully Submitted as approved by the Finance Committee and Board of Directors,



Geoffrey Peck, Board Secretary

9-21-16

Date