



FULTON COUNTY CENTER FOR REGIONAL GROWTH

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

Wednesday – April 19 2017 – 8:30 a.m.
FCCRG Board Room, 34 West Fulton Street
Gloversville, NY

Directors Present: Gregory Fagan, Ronald Olinsky (Conf. Call), Geoffrey Peck (Conf. Call), and Jim Selmser (Conf. Call)

Directors Absent: Scott Hohenforst

Staff Present: Paul Davis, Becky Hatcher, and Ron Peters

Call to Order - Approval of Minutes

Ron Olinsky, Treasurer, called the meeting to order at 8:35a.m. He asked for a motion to approve the March 22, 2017 meeting minutes as written. Jim Selmser made the motion; it was seconded by Greg Fagan, and passed unanimously.

Review of CRG, CIC and EDC Cash Positions

The Committee reviewed the Cash Position spreadsheet. They advocated drawing down the CIC operating account using the management fee to CRG. Discussed the balance in the NBT operating account and the Key Bank security account; Attorney Brennan is going to be asked to advise how to proceed. After discussion, the Committee agreed to renew one of their CDs for a period of 15 months and an interest rate of 1.35%. This motion was made by Geoffrey Peck. It was seconded by Jim Selmser, and passed unanimously.

Review of Phil Beckett's Packet

The Committee received Phil Beckett's report; they noted that everything was in order. There were no questions about Phil's report.

Other

34 West Fulton Street Expenses to Date:

The Committee reviewed this report. They discussed some building issues i.e. the parking lot.

CIC Property Updates:

The Committee talked about the potential sale of the Estee Phase II property by the end of April. They also discussed the sale of the Perth Primary Care property; this sale should take place to Nathan Littauer Hospital during 2017.

EDC Loan Pool Report:

The Committee reviewed the loan pool report. They talked about two delinquent borrowers.

Old Business

There was no old business discussed at this meeting.

New Business

No new business was discussed.

Adjournment

Ron Olinsky asked for a motion to adjourn the meeting. Geoffrey Peck made a motion, which was seconded by Jim Selmser. The meeting adjourned at 9:15

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


James Selmser, Board Secretary

5/17/17
Date



FULTON COUNTY CENTER FOR REGIONAL GROWTH

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

Friday –April 21, 2017– 8:30 a.m.
34 West Fulton Street
Gloversville, New York

Directors Present: Gregory Fagan, Leslie Ford, Scott Hohenforst (via conference call), Kent Kirch, Ronald Olinsky (via conference call), and Geoffrey Peck (via conference call)

Directors Absent: Travis Mitchell, Grant Preston and Jim Selmsner

Staff Present: Ronald Peters, Jennifer Jennings, and Becky Hatcher

Guests: Kerry Minor, Leader Herald; James Mraz, Fulton County IDA; Michael Albanese, Esq. Legal Counsel; Vernon Jackson, Johnstown Mayor; Craig Talarico, Johnstown Councilman at Large

Public Session

Call to Order / Introductions/Meeting Minutes:

Chair Greg Fagan called the meeting to order at 8:42 a.m. He welcomed the Directors and guests to the meeting. He asked for a motion to approve the meeting minutes from March 24, 2017 as written, along with the attached Finance Committee Meeting Minutes from March 22, 2017. Kent Kirch made the motion; Leslie Ford seconded the motion and it passed unanimously.

Administrative Matters

Chair Report:

Chair Greg Fagan reported that the Library's move is going perfectly. They fit into the space very well. He then referred to the packet that was sent to the Directors and drew their attention to the letter of appreciation to CRG from Jon Stead, Fulton County Clerk of the Board. The Supervisors appreciate the efforts that CRG is making on behalf of economic development in Fulton County.

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. They reviewed Phil Beckett's packet and are pleased to report that everything is in order. They will be rolling over a CD at Patriot Bank for an additional 15 months.

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

Building Committee: This Committee met for the first time to brainstorm potential uses for 34 West Fulton Street. Ron Olinsky reported that the group took a tour of the building and focused on the second floor as incubator space. They asked Ron to bring in an architect to lay out the space and are also reaching out to another regional group for a potential satellite location.

Membership & Marketing Committee: This Committee has not met since the last Board meeting.

Membership Approval: There was one new Member since the last Board meeting. Leslie Ford made a motion to approve the member as reported in the meeting. Kent Kirch seconded the motion and it passed unanimously.

County and City Reports:

Jennifer Jennings handed out her program initiatives to all in attendance. She informed them that she will be attending a place-making conference in New York City during the month of May. She is working with the BID on several traffic calming initiatives like micro-parks and creative crosswalks; she explained what each of these are. She has a third order of rack cards placed, which list the 2017 downtown events, as they have all been placed. 500 of these will be at the Fulton County Visitor's Center in Vail Mills. She is working with the Farmer's Market in the Spring Festival, which marks the start of their season. She provided an update on the Twilight Market; there are now 10 confirmed vendors and a need for 2 prepared food vendors. Nathan Littauer Hospital is sponsoring both the Spring Festival and the Twilight Markets. Jennifer's ultimate goal is to make Gloversville a leader in best practices regarding downtown redevelopment.

Mayor King of Gloversville thanked Ron and Jennifer for their help in Gloversville. He and the Council have been working together smoothly. The City has hired 9 additional police officers, which should help Jennifer's efforts. He mentioned knowing about a company looking to open up downtown and that he is excited about the next 4-5 years.

Jim Mraz provided updates on the IDA's efforts to attract private companies to develop the County's downtowns and the parks, like the Tryon Technology Park. Jim has also spoken to 2 Albany developers about a couple of county sites which the IDA is trying to develop and found interest in their projects.

President and CEO Report

2016 Microenterprise Grant Program: Ron said that there are four applications at the state level currently and two-three are expected to be turned in.

Community Outreach Programs: Ron asked Kent Kirch to update the Board on the progress at the former Sherman's Park site in Caroga Lake. Kent said that two proposals have been presented to the Common Council and will need a public hearing to continue.

Ron is working on a grant for downtown in the Village of Northville.

Ron continues to work on several projects with the City of Gloversville. He has recently focused on the 2017 DRI, which could result in \$22 million in investment projects.

Ron has an upcoming project meeting with the Mayor of Johnstown.

Business Marketing Inquiries: Ron met with a company looking to start a business in Gloversville and one that is looking for an expansion in the Johnstown Industrial Park. He also participated in two 310 state calls.

Combined County Marketing Effort Update: Ron met with Jim Mraz and Jon Stead; they continue to work as a team on joint marketing efforts, specifically for events in June and September.

Property Disposition Update: To be discussed in Executive Session.

Loan Program Update: Ron is working on a couple of applications for the City of Gloversville Loan Fund.

2017 Proposed Events: CRG will be hosting an Open House next Thursday. The building is being cleaned in preparation and the Library will be participating as well. Also on the agenda for 2017 are the following events: a six county Business Financing Symposium geared toward small to medium sized businesses, Tryon Marketing Event with CIREB, Site Selectors Guild Event, and a fall CRG Business Showcase Event.

2017 Events Attending: Ron reported that the Fulton Montgomery Chamber's 2017 Business Expo was a great event. It was the first outing for CRG's tradeshow booth. He also attended the IAMC Summit and had dinner with a half dozen site Selectors and corporate heads looking for locations in the northeast. He said that this part of the country is running out of sites and that the Regional Park will be a "gem" when it is ready to go onto the market. Ron talked about the Select USA Investment Summit coming in June, which will be the main event that CRG will take its tradeshow both to, and will be its second outing. Upon his return, CRG and the County will be hosting a CIREB event at the Tryon Technology Park and Vireo Health of New York facility.

34 West Fulton Street: Ron said that the Farley grant is still in process and that the needed, revised building drawing will be done soon. The Restore NY Grant has been approved. Among other things, uses for the money that were discussed: a passenger elevator, and the building façade. The Library renovations are going along on schedule. They will be opening to the public on Monday. Ron has a showing of space in the basement in two weeks.

National Grid Marketing Grant; This grant is almost ready for drawdown. Ron will be submitting a new one.

Business Training Program: Ron has met with an Albany group about outreach conferences and continuing business training programs, along with the potential use of their business loan fund to expand Fulton County's options. He also talked about the development of The Center and microenterprise grant training classes.

Adjournment to Executive Session to Discuss Legal Issues

At 9:22 a.m. Greg Fagan noted that a couple of Directors had to leave the meeting early, after the last resolution was completed. Therefore, he did not ask for a motion to adjourn the meeting to Executive Session. Instead, he dismissed the guests 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 from the Meeting

At 10:05 a.m. Greg Fagan moved the meeting out of Executive Session.

As all Agenda items had been discussed, Greg Fagan adjourned the meeting at 10:05 a.m.

Respectfully Submitted,


James Selmsler, Board Secretary

5-19-17
Date