



FULTON COUNTY CENTER FOR REGIONAL GROWTH

Fulton County Center for Regional Growth  
**Minutes of the Meeting of the Board of Directors**  
Friday – April 23, 2021– 8:30 a.m.  
34 W Fulton St. and Zoom conference  
Gloversville, New York

Directors Present: Timothy Beckett, Terri Easterly (phone), Gregory Fagan (video),  
Dr. Leslie Ford, Kent Kirch (phone), Travis Mitchell (video),  
Geoffrey Peck (phone) Grant Preston (video), Bryan Taylor (phone)

Directors Absent:

Staff Present: Ronald Peters, Ken Adamczyk, James Hannahs, Desirée Perham

Other Attendees: Mike Fitzgerald, Fulton County IDA; Mike Rossi, West&Co. CPAs PC;  
Mike Anich, Reporter- Leader Herald

***Public Session***

**Call to Order: 8:32 a.m.**

***I. Welcome and Call to Order***

- a. The meeting was called to order at 8:32 a.m.

***II. Roll Call***

- a. Roll call was taken by Desirée Perham. A quorum was present.

***III. Meeting Minutes***

- a. The Chair asked the Board to move a motion to approve the March 26, 2021 Regular CRG Board Meeting Minutes. Dr. Leslie Ford moved a motion to approve and Greg Fagan seconded the motion. No changes were mentioned and the Board approved the minutes as presented.

#### **IV. Announcements**

- a. None

#### **V. Reports**

##### **a. Chair Report**

Tim Beckett had nothing to report regarding CRG, but noted that the board members attending in person have been fully vaccinated. He also pointed out that the County is struggling to get people out to FMCC to receive a vaccination. It was stated that the total of 15,000 vaccinated in the County is a low number. CRG has been assisting businesses with information on vaccination availability and locations.

The Chair requested that the board jump ahead in the agenda to New Business to allow Mike Rossi of West & Co to present the Audit findings then allow him to depart when the resolution voting is complete. The Board agreed.

Conclusion of Chair Report

##### **b. Committee Reports**

- **Executive Committee** – This Committee has not met since the last Board meeting. This is a good time to review the goals and objectives for the quarter and a meeting should be set up in the next thirty days to do this.
- **Governance Committee** – This Committee has not met since the last Board meeting.
- **Finance Committee** – (Gregory Fagan)
  - There was a Special meeting of the Finance Committee on April 15 to have an Investment Portfolio Review with Gary Greco of Well Fargo and also to review the CRG Investment Policy. Since Greg Fagan was unable to attend, Tim Beckett presented the outcome of this meeting. The corporation's cash position was reviewed and what should be done with excess cash was discussed with Wells Fargo. The interest rates are so low that utilizing a rolling CD locks up the funds and makes no sense. For now the cash will be kept in a money market account and interest rates will be monitored to see if there are other options in the future.
  - The investment policy goal was to meet 2% over the Consumer Price Index but that has not been possible and will not be until things stabilize in the market.
  - The regular Finance Committee meeting was on Wednesday, April 21, 2021; a quorum was present.
  - Monthly reports are in good shape and the cash position is in line. Health insurance was paid twice due to their billing cycle, but that is okay.
  - The loan pool had some loans paid off so there is additional money in the loan pool to give out.
  - A resolution pertaining to CRG's three accounts with Key Bank and modifying approved signers will be voted on later in the meeting.

- **Audit Committee** – The Audit Committee met on Wednesday, April 21 and received the results of the CRG audit by Mike Rossi of West & Co. and they recommend the Board acknowledge and accept the results of the audit when the resolution is presented later in this meeting.
- Mike Rossi also reviewed these results with the full board today:
  - If the Board makes a decision to accept the audit today, it will be taken out of draft mode and then uploaded to PARIS and included with the CHAR 500 return.
  - The CRG audit for December 31, 2020 resulted in a clean, unmodified opinion which is the highest rating.
  - The Statement of Financial Position is basically the balance sheet and shows that total assets are \$1.4 million with total liabilities are \$644,000. Net assets are \$800,000 without donor restrictions.
  - The Income Statement change was a negative \$36,000 which is not a large change. There are revenues and expenditure sources in 2020 that will not reoccur into 2021, such as PPP, and the large construction project. The expectation is that 2021 expenditures will go back to the 2019 level.
  - The Statement of Functional Expenses is required of nonprofits and is split into program activities or management in general this was about the same as in the past.
  - Statement of Cash Flows notes the year end cash at \$540,000 with only \$2,400 being used in operations for 2020.
  - Notes to the financial statement are mostly unchanged. A new note was added, #6, a note payable. Money was borrowed from the Community Loan Fund for building restoration construction payments and once the grant money is drawn down this will be paid off. Note #7 is a statement of note terms. Note #10 refers to the Payroll Protection Plan (PPP) money, \$45,000. Note #11 After work was completed on the building it was revalued.
  - No journal entries were proposed. Paul Davis, CRG and Phil Beckett, CPA do a good job with the accounting and maintaining the books and records.
  - There will be a Federal 990 form and a NYS Char500 to be filed for tax reporting. Board members have copies and are requested to review this prior to submission; the filing deadline is May 15. The NYS return is 2 pages and requires a \$125 payment which goes to the Charities Bureau of NYS.
  - The audit went well, no disagreements with management and all information requested was provided. CRG's Accounting Assistant will upload required information into the PARIS reporting system and mail in the tax returns once the Board votes to accept the audit opinion. The Board noted the thoroughness of the audit and appreciated the clean opinion as CRG works diligently to keep the finances in order.

Conclusion of Committee Reports.

### c. **Membership & Marketing Report**

**Ken Adamczyk:** (Report was included with board package)

- *Business Facilities* magazine came out recently (screen share). This is a site selector's magazine which CRG advertised in that goes out to 100,000 corporate executives; 40,000 subscribe, 20,000 receive an e-newsletter, and 50,000 visit their site. A Fulton

County NY Tryon Technology Park video was posted on the BF site also. The magazine included an ad and an article with photos on Tryon.

- Recently organized a tour of the Gloversville-Johnstown Joint Wastewater Treatment Facility after they had reached out to CRG for assistance with obtaining funding for a project to purchase and install a Thermal Sludge Dryer. The tour included 28 elected officials and other visitors who received a presentation on the Treatment Facility and their dryer project along with an update on the County project to extend a sewer line up Highway 30 to Northville. In addition, there was a Microenterprise Grant check presentation to Mike Medina for his food truck which was onsite to provide lunch.
- Ron Peters noted that this was important not only as a marketing opportunity, but the treatment facility is also a tool CRG can use as an economic driver in Fulton County since it is one of the top six facilities in the US with excess capacity.
- The Board commended CRG's execution of this combination event that brought in County and City officials, shared highlights of multiple programs and showcased the involvement of CRG in the community.
- Google business had 61 new views this month and 31 new visits to the CRG website. Facebook has increased to over 1,011 followers
- The digital portion of Pamal marketing is being built. Photos and banners are being assemble for them to do an email blast in May. Videos have been sent already and are on their site and the CRG site. The County video was edited to remove the "Positive" components.
- Sixteen new people completed the Microenterprise grant training. Applications are being prepared so they are ready for submittal as soon as funds are available. Nick Zabawsky is relatively confident that we will get money, but not sure how much.
- The training program has been scheduled out two years.
- The Gala is planned for September 11<sup>th</sup> this year. The Board's input is requested on the type of event – an adult event in the evening or a family event in the day. Themes and options can be determined once that is decided. Ken will send an email to the Directors regarding the event type.
- The *Initiatives Guide* business magazine for 2021-2022 is underway. The format is being changed out to more closely match other site selector magazines so it will have a familiar feel to the intended audience.
- A list with 5,400 good contacts was purchased and will be used to send out a mailer in the near future.
- The New Frontiers page stayed the same.
- Received additional membership checks and are at 43% of the financial goal and 61% of the number of members paid goal. Doing well at this point in the year. A new member will be joining soon, MVCC/AIM, and we will have a resolution for them next month.

Conclusion of Marketing and Membership Report.

#### **d. Gloversville Downtown Development Specialist Report**

**James Hannahs:** (Report was included with board package)

- The downtown Gloversville Facebook page has more followers than the CRG FB page and is also over 1,000.

- Hometown Heroes program is making good progress. The sample banner was shared for a size perspective but the picture quality is expected to be better. The banners will be 18" x 36" to allow for sidewalk clearance.
- Food Truck Fridays is progressing well. DDS is working closely with the City Clerk, Jenny Mazur to fill the Fridays through Nov. 12 with a variety of food trucks and live music and she will also help with set-up coordination. Sponsorship is strong with Nathan Littauer the presenting sponsor, John and Sunday Blackmon as supporting sponsors and Micropolis Development Group as music sponsors. This event will animate an underused public space at critical time of day. There will also be new benches, tables and chairs with some portability for the public to adjust as desired. The Board is encouraged to attend.
- Elk St. Park sign has been purchased and hung facing Fulton St. The design was chosen by the community and manufactured locally. Paint was donated by Benjamin Moore to paint a mural on the concrete platforms adjacent to the court and is slated to be completed this year.
- Merchants Association's nonprofit paperwork is being processed. Recently the group reviewed some concepts for higher animation and also for safety downtown, specifically on the streets. The DDS's role will be moving away from facilitation and towards a liaison role to assist the association with resources when needed.

Conclusion of GDDS Report.

**e. Chamber, Fulton County, IDA, and City Reports**

The Chair requested reports from the City and County members present.

**1. Chamber**

- No in person report this month

**2. Fulton County**

- No in person report this month

**3. Fulton County IDA – (Mike Fitzgerald)**

(Monthly report was included with board package)

- Nexxus Renewable's solar farm is reducing from 8.1 megawatts to 3 megawatts output based on National Grid's constraints and the project will be reduced to \$5.6 million. The up and running date has been postponed to the summer of 2022 due to National Grid's availability. This is a good use of unbuildable land in the industrial park.
- The Board voted to approve the plan to lease 55 acres to R&R Farms to grow crops at the Tryon Technology Park. A mowing contract was also approved for the Park.
- Cushman Wakefield recommended the lot sale fees in the Tryon Technology Park be increased from \$20,000/acre to \$27500/acre. The lot sale fees for the Johnstown and Crossroads Industrial Parks were increased to \$25,000/acre.
- PARIS reports were submitted in March.
- The Fulton County Site Assessment Project is a good program to identify potential sites in the County in the event a space is needed for a larger corporation.

- Currently four entities are involved in the economic development of Fulton County: CRG, the IDA, the Chamber and the County. The IDA's role is to provide financial incentives, to prepare shovel-ready sites and to sell land to prospective buyers. There are four industrial parks: Crossroads Industrial Park, Johnstown Industrial Park, Crossroads Business Park and Tryon Technology Park. The attached report has details on the breakdown of proceeds for lot sales for each of those locations.
- The IDA is currently working with a renewable energy company looking for a site.
- Water and sewer infrastructure are available at all four parks. The sewer infrastructure at Tryon is currently owned by the IDA, but they are looking to transfer that to a Fulton County Sewer District.
- The available sites in each park, listed on the attached IDA report, were summarized.
- The IDA meetings will return to in person meetings next month.

#### 4. **City Reports**

- No in person reports this month.

Conclusion of County and City Reports.

## ***VI. President and CEO Report***

**Ronald Peters:**

### a. New Business

1. Resolutions - A quorum was present for reviewing and voting on the resolutions being presented. Copies of the resolutions were provided to the Board for review prior to the meeting.
  - i. **Resolution to Acknowledge and Accept CRG 2020 Audit Opinion by West & Co.**
    - Motion: Dr. Leslie Ford moved a motion to approve the resolution as written and Geoffrey Peck seconded the motion.
    - Discussion: None.
    - Vote: all directors present voted in favor of approval and the motion passed.
  - ii. **Resolution to Authorize Ronald M. Peters as a signer for the JDA Agriculture Loan Fund to be housed in the EDC Loan Pool**
    - Motion: Gregory Fagan moved a motion to approve the resolution as written and Dr. Leslie Ford seconded the motion.
    - Discussion: None.
    - Vote: all directors present voted in favor of approval and the motion passed.
  - iii. **Resolution to Authorize modifications to signers at Key Bank for all three CRG accounts**

- Motion: Gregory Fagan moved a motion to approve the resolution as written and Dr. Leslie Ford seconded the motion.
- Discussion: None.
- Vote: all directors present voted in favor of approval and the motion passed.

## 2. Grant Requests

- i. CRG had the opportunity to submit a grant request with a one week turnaround through Congresswoman Stefanik's office. Her office was allowed to submit ten items for funding so we chose a simple and quick request that would be beneficial to County development; we asked for additional funding for the Countywide Loan Fund.
- ii. The microenterprise grant (MEG) has been accepted by NYS. We have met the criteria and have a good track record in utilizing the funds so expect this to be approved.
- iii. Sent the County a summary of a new, second MEG related to businesses impacted by COVID. It has a larger pool of money and is available to larger companies. The plan is to submit this application also.

## 3. Business Inquiries-

- i. Assisting a leather company with updating their process equipment. We brought in National Grid for funding assistance.

## 4. Site Assessment Study

- i. The six-county site assessment will be kicked off in 3 weeks. CRG recently met with the successful bidder.

## 5. Six County Brownfield Developer Summit

- i. The six-county brownfield developer summit planning team is meeting regularly to organize this Mohawk Valley event. The Center for Creative Land Recycling is assisting with the program organization. CRG is working in coordination with our counterparts in each of the six counties.
- ii. The event will be hosted in Johnstown in the first week in October and we expect to bring in about 100-120 people.

## b. Unfinished Business

- 1. 34 W Fulton St
  - i. Will talk further about the grant drawdown process in Executive Session. Looking to submit the final draw by May.
- 2. JDA Agriculture Lending paperwork is nearly complete. One item needs to be reviewed by legal counsel.
- 3. AIM Workforce Development is still going forward; there is a good relationship with them.
- 4. A possible longer-term manufacturing development project still has site reviews going on; it is a long process.

5. 12-18 S Main St. – CRG is working with the City in a support function only. They will be handling the demolition.
6. A glove operation on the west coast is looking to relocate to Fulton County. They would need 12-15 employees. CRG is meeting them in May to show a location and review a financial package.
7. Ken Adamczyk did a great job on the GJJWTF tour and they are also interested in a grant so CRG will assist with that.
8. CRG is still waiting for an announcement on the porous pavement parking lot grant through NYS.
9. CRG is showing locations to a possible start-up, sites in Tryon and Gloversville.
10. A financial incentives package is being worked on for one of our main manufacturers.
11. CRG is still in the mix for an agricultural development project looking at sites.
12. The EPA will be announcing the recipients of their grants in the next 30 days. CRG submitted a \$300,000 site assessment grant within the County.

It has been a very active month with calls and leads coming in. Operations are at capacity now with lots going on and the team is making good progress.

Conclusion of the President and CEO Report.

#### ***VII. Adjournment to Executive Session, if needed***

At 9:18 a.m., Dr. Leslie Ford moved a **motion to adjourn** to executive session, Gregory Fagan seconded the motion and it was passed by all present.

Gregory Fagan moved a **motion to return** from executive session, Dr. Leslie Ford seconded the motion and it was passed by all present. The Board returned from executive session at 9:37 a.m.

Action Taken: None

#### ***VIII. Wrap Up***

No comments made.

#### ***IX. Adjourn Meeting***

At 9:37 a.m., Dr. Leslie Ford moved a **motion to adjourn** the meeting which was seconded by Terri Easterly and passed by all present.

Respectfully Submitted,

  
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Geoffrey Peck, Board Secretary

5-26-21  
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Date