

**COUNTY OF FRANKLIN INDUSTRIAL DEVELOPMENT AGENCY**

**BOARD OF DIRECTORS MEETING**

**DECEMBER 12, 2018 @ 10:00 AM**

**VILLAGE OFFICES**

**39 MAIN STREET, 2<sup>ND</sup> FLOOR, SARANAC LAKE, NY 12983**

**A G E N D A**

**REGULAR MEETING**

ROLL CALL

PUBLIC COMMENT

APPROVAL OF PREVIOUS MEETING MINUTES (NOVEMBER 14 & 28, 2018)

BILLS AND COMMUNICATIONS

COMMITTEE REPORTS

TREASURER'S REPORT

OLD AND UNFINISHED BUSINESS

- JCEO PURCHASE OFFER (EXECUTIVE SESSION)

NEW BUSINESS

- RESOLUTION #2018-13 ADOPT SECTION 125 PLAN
- SARANAC LAKE DRI PRESENTATION
- 2019 SALARY/POSITION EXECUTIVE ASSISTANT (EXECUTIVE SESSION)

PUBLIC COMMENT

DATE OF NEXT MEETING: JANUARY 9, 2019 (MALONE)

ADJOURNMENT

# COUNTY OF FRANKLIN INDUSTRIAL DEVELOPMENT AGENCY



355 WEST MAIN STREET – SUITE 428  
MALONE, NEW YORK 12953  
TEL: (518) 483-9472

## **Resolution 2018-13 Adopting Paychex Employee Benefit Plan**

**WHEREAS**, the Board of Directors of the IDA has considered the salient features of the following employee benefit plan:

Premium Only Plan

Which, when executed and carried out, will provide benefits to its employees and their beneficiaries; and

**WHEREAS**, it is believed that the adoption of the above-designated Plan will encourage continuous employment and employee loyalty, in the mutual interest of the employees and the organization; and

**THEREFORE, IT IS RESOLVED**, that the Board of Directors of the IDA hereby adopt the Plan designated above and do hereby authorize the Chief Executive Officer to execute and Adoption Agreement setting forth the terms and conditions of the selected Plan; and it is;

**FURTHER RESOLVED**, that Paychex is hereby appointed as Plan Service Provider to serve for such term(s) and to have such powers and duties as set forth in the Plan and the applicable administrative service agreement(s); and that this Plan shall remain in effect until such time as the agreement is terminated; and it is

**FURTHER RESOLVED**, that for the Plan adopted pursuant to this Resolution that the County of Franklin IDA be and hereby is designated as Plan Administrator, and the County of Franklin IDA be and hereby is designated as Trustee.

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*David J. Yando, Secretary*

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*Date*

Duly Adopted by the IDA Board 12/12/2018

COUNTY OF FRANKLIN INDUSTRIAL DEVELOPMENT AGENCY  
BOARD OF DIRECTORS MEETINGS

WEDNESDAY, NOVEMBER 14, 2018  
Malone, New York

REGULAR MEETING

Chair Martin called the Regular Meeting of the IDA to order at 10:27 am. The following were present at Roll Call:

Andrea Dumas  
Melinda "Lindy" Ellis  
Rodrique Lauzon  
Justus Martin  
David Yando  
Jeremy Evans, CEO  
Maria Bourgeois, Executive Assistant  
Donald Dabiew, Franklin County Legislative Chair (Left at 10:32 am)  
S. Russ Kinyon, Franklin County Economic Development Office (Left at 10:32 am)  
Frank DiFiore, Malone Telegram  
Absent: Sherry Boyea  
James Ellis

Mr. Martin welcomed the board and guests to the meeting.

Public Comment Period: None.

Approval of Previous Meeting Minutes:

- The IDA board approved the Regular meeting minutes of October 17, 2018 on a motion by Ms. Ellis, seconded by Mr. Lauzon. All in favor.

Bills and Communications: None

Committee Reports: Jeremy presented the Board with the draft evaluation form that the Governance Committee has adapted from an IEDC document that was modified and simplified for our purposes. The Governance Committee recommends using this document to evaluate CEO.

- Motion to adopt the CEO Evaluation document as presented made by Mr. Lauzon, seconded by Mr. Yando. All in favor.

Jeremy's contract needs to be addressed within 30 days of 12/31/2018 and he presented Resolution 2019-09 which would renew the terms of his agreement for one additional year from January 1, 2019 to December 31, 2019 as authorized in the Employment Agreement.

- Motion to adopt Resolution #2018-09 made by Mr. Lauzon, seconded by Ms. Ellis. All in favor.

Treasurer's Report: Jeremy reviewed the October 2018 financials with the Board.

- Motion to accept the October 2018 financial reports by Mr. Yando, seconded by Mr. Lauzon. All in favor.

Old and Unfinished Business:

CEO Evaluation Form: See Committee Reports above.

JCEO (Anticipated Executive Session): Did not address due to time constraints.

New Business:

Evans Contract: See Committee Reports above.

Entered into Executive Session at 10:32 am for the purpose of discussing real property (Bombay Factory and Bombay Vacant Property) on a motion by Mr. Lauzon, seconded by Ms. Ellis. All in favor.

Frank DiFiore, Donald Dabiew and Russ Kinyon left at this time.

Exited Executive Session at 10:40 am on a motion by Mr. Lauzon, seconded by Ms. Ellis. All in favor.

Frank DiFiore re-entered the meeting.

Bombay Factory Lease: Jeremy presented Resolution #2018-10 authorizing the lease of approximately 9,660 sf of the Bombay Factory to Tim McCarthy for the purpose of constructing modular homes.

- Motion to adopt Resolution #2018-10 made by Mr. Lauzon, seconded by Ms. Ellis. All in favor.

Bombay Vacant Parcel: Jeremy presented Resolution #2018-11 setting the sale price for the 5-acre vacant parcel at \$35,000.

- Motion to adopt Resolution #2018-11 made by Mr. Lauzon, seconded by Ms. Ellis. All in favor.

Public Comment Period: None

Adjournment: After stating that the next regular meeting of the IDA is scheduled to be held on Wednesday, December 12, 2018 at 10 am in the Village Offices in Saranac Lake and with no other business to conduct, Mr. Martin adjourned the meeting at 10:40 am on a motion by Mr. Lauzon.

COUNTY OF FRANKLIN INDUSTRIAL DEVELOPMENT AGENCY  
BOARD OF DIRECTORS MEETINGS

WEDNESDAY, NOVEMBER 28, 2018  
Malone, New York

**SPECIAL MEETING**

Chair Martin called the Special Meeting of the IDA to order at 10:01 am. The following were present at Roll Call:

Sherry Boyea  
Andrea Dumas (arrived at 10:22 am)  
James Ellis  
Melinda "Lindy" Ellis  
Rodrique Lauzon  
Justus Martin  
David Yando  
Jeremy Evans, CEO  
Maria Bourgeois, Executive Assistant

Mr. Martin welcomed everyone to the meeting and stated that this meeting is for the sole purpose of considering Resolution #2018-12 in connection with Health Insurance for IDA Employees.

Jeremy distributed handouts with the proposed changes to the Health Insurance for IDA Employees, explaining that this is the same plan that was adopted by the LDC, with the exception that current employees will continue to contribute 10% and new hires would contribute 20%. The end result is 8% savings for the Agency in yearly health insurance costs. Discussion followed.

- Motion to adopt Resolution #2018-12 made by Mr. Lauzon, seconded by Mr. Ellis. All in favor.

Adjournment: With no other business to conduct, Mr. Martin adjourned the IDA meeting at 10:34 am on a motion by Mr. Lauzon, seconded by Mr. Ellis. All in favor.

**County of Franklin Industrial Development Agency**  
**Balance Sheet Prev Year Comparison**  
**As of November 30, 2018**

	Nov 30, 18	Oct 31, 18	Nov 30, 17
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
CD - Champlain National	150,675.00	150,675.00	0.00
Community Bank Checking	337,091.81	375,309.32	469,205.38
St. Lawrence Gas Account	102.74	102.74	100.00
<b>Total Checking/Savings</b>	487,869.55	526,087.06	469,305.38
<b>Accounts Receivable</b>			
Accounts Receivable	632,000.00	632,000.00	954,000.00
<b>Total Accounts Receivable</b>	632,000.00	632,000.00	954,000.00
<b>Other Current Assets</b>			
Prepaid Insurance	31,002.53	31,002.53	23,694.07
<b>Total Other Current Assets</b>	31,002.53	31,002.53	23,694.07
<b>Total Current Assets</b>	1,150,872.08	1,189,089.59	1,446,999.45
<b>Fixed Assets</b>			
Accumulated Depreciation	-570,006.37	-570,006.37	-539,261.98
Buildings	1,285,948.16	1,285,948.16	1,285,948.16
Equipment	34,807.62	34,807.62	34,807.62
Land	154,794.26	154,794.26	154,794.26
<b>Total Fixed Assets</b>	905,543.67	905,543.67	936,288.06
<b>Other Assets</b>			
Deferred Outflows - ERS	76,148.00	76,148.00	76,148.00
<b>Total Other Assets</b>	76,148.00	76,148.00	76,148.00
<b>TOTAL ASSETS</b>	<b>2,132,563.75</b>	<b>2,170,781.26</b>	<b>2,459,435.51</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
Accounts Payable	0.00	6,352.61	6,760.41
<b>Total Accounts Payable</b>	0.00	6,352.61	6,760.41
<b>Other Current Liabilities</b>			
Compensated Absences	889.29	889.29	889.29
Employer Taxes	-862.54	-862.54	-40.77
Pension Liability	57,180.00	57,180.00	57,180.00
Retirement (414H)	347.12	831.12	-3,223.38
<b>Total Other Current Liabilities</b>	57,553.87	58,037.87	54,805.14
<b>Total Current Liabilities</b>	57,553.87	64,390.48	61,565.55
<b>Long Term Liabilities</b>			
Deferred Inflow - ERS	6,902.00	6,902.00	6,902.00
<b>Total Long Term Liabilities</b>	6,902.00	6,902.00	6,902.00
<b>Total Liabilities</b>	64,455.87	71,292.48	68,467.55
<b>Equity</b>			
Retained Earnings	2,333,640.42	2,333,640.42	2,600,923.28
Net Income	-265,532.54	-234,151.64	-209,955.32
<b>Total Equity</b>	2,068,107.88	2,099,488.78	2,390,967.96
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,132,563.75</b>	<b>2,170,781.26</b>	<b>2,459,435.51</b>

**County of Franklin Industrial Development Agency  
 Profit & Loss Prev Year Comparison  
 November 2018**

	Nov 18	Oct 18	Nov 17	Jan - Nov 18
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>NON-OPERATING REVENUES</b>				
Interest Earnings	35.98	692.08	49.17	1,019.93
<b>Total NON-OPERATING REVENUES</b>	35.98	692.08	49.17	1,019.93
<b>OPERATING REVENUES</b>				
<b>Charges for Services</b>				
Agency Fees (Bond & PILOT)				
St. Lawrence Gas Pipeline	0.00	0.00	0.00	2,500,000.00
Agency Fees (Bond & PILOT) - Other	0.00	0.00	0.00	13,555.00
<b>Total Agency Fees (Bond &amp; PILOT)</b>	0.00	0.00	0.00	2,513,555.00
Application Fees (Bond & PILOT)	0.00	0.00	0.00	1,500.00
<b>Total Charges for Services</b>	0.00	0.00	0.00	2,515,055.00
<b>Rental Income</b>				
Chateaugay Business Park	0.00	0.00	0.00	2,404.00
Gleaning Warehouse	1,458.33	0.00	0.00	16,041.63
<b>Total Rental Income</b>	1,458.33	0.00	0.00	18,445.63
<b>Total OPERATING REVENUES</b>	1,458.33	0.00	0.00	2,533,500.63
<b>Total Income</b>	1,494.31	692.08	49.17	2,534,520.56
<b>Gross Profit</b>	1,494.31	692.08	49.17	2,534,520.56
<b>Expense</b>				
Miscellaneous Expenses	0.00	0.00	-580.15	0.00
<b>OPERATING EXPENDITURES</b>				
<b>Contractual Services</b>				
Advertising (non-promotional)	0.00	0.00	0.00	217.71
Association Dues	0.00	0.00	0.00	2,322.00
<b>Business Insurances</b>				
Insurance	-204.85	-2,310.35	37.52	-226.71
<b>Total Business Insurances</b>	-204.85	-2,310.35	37.52	-226.71
Conferences, Travel & Training	334.21	569.24	1,491.65	5,706.32
Internet & Phone	265.49	502.99	252.26	3,118.20
<b>Marketing &amp; Promotion</b>				
Website	0.00	293.00	0.00	774.00
<b>Total Marketing &amp; Promotion</b>	0.00	293.00	0.00	774.00
Office Rent	0.00	0.00	1,161.30	9,872.04
Payroll Service Contract	232.92	243.92	183.96	2,542.95
Service Contracts/Subscriptions	1,810.00	-55.00	1,878.33	14,173.26
<b>Contractual Services - Other</b>	0.00	-520.00	0.00	24,139.50
<b>Total Contractual Services</b>	2,437.77	-1,276.20	5,005.02	62,639.27
<b>Employee Benefits</b>				
Health Insurance	-393.12	4,033.64	4,553.77	39,294.36
NYS Retirement System	17,119.00	0.00	17,757.00	17,119.00
Payroll Taxes	697.28	697.28	708.10	8,029.87
Workers' Compensation	0.00	-139.00	0.00	-139.00
<b>Total Employee Benefits</b>	17,423.16	4,591.92	23,018.87	64,304.23
<b>Salaries and Wages</b>	9,507.84	9,507.84	9,256.16	114,094.08
<b>St. Lawrence Gas</b>	0.00	0.00	0.00	2,500,000.00

County of Franklin Industrial Development Agency  
Profit & Loss Prev Year Comparison  
November 2018

	<u>Nov 18</u>	<u>Oct 18</u>	<u>Nov 17</u>	<u>Jan - Nov 18</u>
<b>Supplies &amp; Materials</b>				
General Office Supplies	0.00	219.99	0.00	1,000.63
Postage	0.00	0.00	0.00	275.20
<b>Total Supplies &amp; Materials</b>	<u>0.00</u>	<u>219.99</u>	<u>0.00</u>	<u>1,275.83</u>
<b>Total OPERATING EXPENDITURES</b>	<u>29,368.77</u>	<u>13,043.55</u>	<u>37,280.05</u>	<u>2,742,313.41</u>
<b>Other Non-Operating Expenditure</b>				
Bombay Factory	1,979.42	612.42	1,599.24	25,931.59
Bombay Warehouse	1,527.02	61.84	1,526.87	9,877.66
Chateaugay Business Park	0.00	0.00	285.00	500.00
<b>Total Other Non-Operating Expenditure</b>	<u>3,506.44</u>	<u>674.26</u>	<u>3,411.11</u>	<u>36,309.25</u>
<b>Prof. Services for Review</b>	<u>0.00</u>	<u>987.50</u>	<u>0.00</u>	<u>21,430.44</u>
<b>Total Expense</b>	<u>32,875.21</u>	<u>14,705.31</u>	<u>40,111.01</u>	<u>2,800,053.10</u>
<b>Net Ordinary Income</b>	<u>-31,380.90</u>	<u>-14,013.23</u>	<u>-40,061.84</u>	<u>-265,532.54</u>
<b>Net Income</b>	<u>-31,380.90</u>	<u>-14,013.23</u>	<u>-40,061.84</u>	<u>-265,532.54</u>



**County of Franklin Industrial Development Agency**  
**Profit & Loss Budget vs. Actual**  
 January 1 through December 3, 2018

	<u>Jan 1 - Dec...</u>	<u>Budget</u>	<u>\$ Over Bud...</u>	<u>% of Budg...</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>NON-OPERATING REVENUES</b>				
Interest Earnings	1,019.93	540.00	479.93	188.9%
Miscellaneous Income	0.00	200.00	-200.00	0.0%
Public Authority Subsidies	0.00	25,000.00	-25,000.00	0.0%
<b>Total NON-OPERATING REVENUES</b>	<b>1,019.93</b>	<b>25,740.00</b>	<b>-24,720.07</b>	<b>4.0%</b>
<b>OPERATING REVENUES</b>				
<b>Charges for Services</b>				
Agency Fees (Bond & PILOT)				
St. Lawrence Gas Pipeline	2,500,000.00	0.00	2,500,000.00	100.0%
Agency Fees (Bond & PILOT) - Other	13,555.00	0.00	13,555.00	100.0%
<b>Total Agency Fees (Bond &amp; PILOT)</b>	<b>2,513,555.00</b>	<b>0.00</b>	<b>2,513,555.00</b>	<b>100.0%</b>
Application Fees (Bond & PILOT)	1,500.00	0.00	1,500.00	100.0%
<b>Total Charges for Services</b>	<b>2,515,055.00</b>	<b>0.00</b>	<b>2,515,055.00</b>	<b>100.0%</b>
<b>Rental Income</b>				
Chateaugay Business Park	2,404.00	2,404.00	0.00	100.0%
Gleaning Warehouse	16,041.63	19,850.00	-3,808.37	80.8%
<b>Total Rental Income</b>	<b>18,445.63</b>	<b>22,254.00</b>	<b>-3,808.37</b>	<b>82.9%</b>
<b>Total OPERATING REVENUES</b>	<b>2,533,500.63</b>	<b>22,254.00</b>	<b>2,511,246.63</b>	<b>11,384.5%</b>
<b>Total Income</b>	<b>2,534,520.56</b>	<b>47,994.00</b>	<b>2,486,526.56</b>	<b>5,280.9%</b>
<b>Gross Profit</b>	<b>2,534,520.56</b>	<b>47,994.00</b>	<b>2,486,526.56</b>	<b>5,280.9%</b>
<b>Expense</b>				
Depreciation	0.00	30,000.00	-30,000.00	0.0%
Miscellaneous Expenses	0.00	1,000.00	-1,000.00	0.0%
<b>OPERATING EXPENDITURES</b>				
<b>Contractual Services</b>				
Advertising (non-promotional)	217.71	0.00	217.71	100.0%
Association Dues	2,322.00	2,642.00	-320.00	87.9%
Business Insurances				
Insurance	-226.71	0.00	-226.71	100.0%
Business Insurances - Other	0.00	17,485.00	-17,485.00	0.0%
<b>Total Business Insurances</b>	<b>-226.71</b>	<b>17,485.00</b>	<b>-17,711.71</b>	<b>-1.3%</b>
Conferences, Travel & Training	5,706.32	5,000.00	706.32	114.1%
Internet & Phone	3,118.20	3,000.00	118.20	103.9%
Marketing & Promotion				
Website	774.00	0.00	774.00	100.0%
Marketing & Promotion - Other	0.00	10,000.00	-10,000.00	0.0%
<b>Total Marketing &amp; Promotion</b>	<b>774.00</b>	<b>10,000.00</b>	<b>-9,226.00</b>	<b>7.7%</b>
Office Rent	9,872.04	13,932.00	-4,059.96	70.9%
Payroll Service Contract	2,542.95	4,000.00	-1,457.05	63.6%
Service Contracts/Subscriptions	14,173.26	38,240.00	-24,066.74	37.1%
Contractual Services - Other	24,139.50	0.00	24,139.50	100.0%
<b>Total Contractual Services</b>	<b>62,639.27</b>	<b>94,299.00</b>	<b>-31,659.73</b>	<b>66.4%</b>

**County of Franklin Industrial Development Agency**  
**Profit & Loss Budget vs. Actual**  
 January 1 through December 3, 2018

	<u>Jan 1 - Dec...</u>	<u>Budget</u>	<u>\$ Over Bud...</u>	<u>% of Budg...</u>
<b>Employee Benefits</b>				
Disability Insurance	0.00	374.00	-374.00	0.0%
Health Insurance	39,294.36	53,616.00	-14,321.64	73.3%
NYS Retirement System	17,119.00	27,014.00	-9,895.00	63.4%
Payroll Taxes	8,029.87	9,792.00	-1,762.13	82.0%
Unemployment Insurance	0.00	350.00	-350.00	0.0%
Workers' Compensation	-139.00	899.00	-1,038.00	-15.5%
<b>Total Employee Benefits</b>	<u>64,304.23</u>	<u>92,045.00</u>	<u>-27,740.77</u>	<u>69.9%</u>
<b>Salaries and Wages</b>				
CEO	0.00	80,000.00	-80,000.00	0.0%
Executive Assistant	0.00	48,000.00	-48,000.00	0.0%
Salaries and Wages - Other	114,094.08	0.00	114,094.08	100.0%
<b>Total Salaries and Wages</b>	<u>114,094.08</u>	<u>128,000.00</u>	<u>-13,905.92</u>	<u>89.1%</u>
<b>St. Lawrence Gas</b>	2,500,000.00	0.00	2,500,000.00	100.0%
<b>Supplies &amp; Materials</b>				
General Office Supplies	1,000.63	3,000.00	-1,999.37	33.4%
Postage	275.20	400.00	-124.80	68.8%
<b>Total Supplies &amp; Materials</b>	<u>1,275.83</u>	<u>3,400.00</u>	<u>-2,124.17</u>	<u>37.5%</u>
<b>Total OPERATING EXPENDITURES</b>	<u>2,742,313.41</u>	<u>317,744.00</u>	<u>2,424,569.41</u>	<u>863.1%</u>
<b>Other Non-Operating Expenditure</b>				
Bldg Maintenance Contingency	0.00	15,000.00	-15,000.00	0.0%
Bombay Factory	25,931.59	13,008.00	12,923.59	199.4%
Bombay Warehouse	9,877.66	11,430.00	-1,552.34	86.4%
Chateaugay Business Park	500.00	1,747.00	-1,247.00	28.6%
Gleaning Warehouse	0.00	2,350.00	-2,350.00	0.0%
Tupper Lake Business Park	0.00	1,004.00	-1,004.00	0.0%
<b>Total Other Non-Operating Expenditure</b>	<u>36,309.25</u>	<u>44,539.00</u>	<u>-8,229.75</u>	<u>81.5%</u>
<b>Prof. Services for Review</b>	21,430.44	0.00	21,430.44	100.0%
<b>Total Expense</b>	<u>2,800,053.10</u>	<u>393,283.00</u>	<u>2,406,770.10</u>	<u>712.0%</u>
<b>Net Ordinary Income</b>	<u>-265,532.54</u>	<u>-345,289.00</u>	<u>79,756.46</u>	<u>76.9%</u>
<b>Net Income</b>	<u><u>-265,532.54</u></u>	<u><u>-345,289.00</u></u>	<u><u>79,756.46</u></u>	<u><u>76.9%</u></u>

COUNTY OF FRANKLIN   
INDUSTRIAL DEVELOPMENT AGENCY

10 ELM STREET – SUITE 2  
MALONE, NEW YORK 12953  
TEL: (518) 483-9472

**IDA LEASE REPORT**  
**NOVEMBER 30, 2018**

<b>Lease Date</b>	<b>Company</b>	<b>Amount Owing 11/30/18</b>	<b>Term</b>	<b>Lease Payment</b>	<b>Last Paid Date</b>	<b>Status</b>
1/1/15	JCEO	\$0.00	Month-to-Month	\$1,458.33	11/13/18	In Effect
<b>Total:</b>		<b>\$0.00</b>				

**FRANKLIN COUNTY LOCAL DEVELOPMENT CORPORATION**

**BOARD OF DIRECTORS MEETING**

**DECEMBER 12, 2018 @ 10:00 AM**

**VILLAGE OFFICES**

**39 MAIN STREET, 2<sup>ND</sup> FLOOR, SARANAC LAKE, NY 12983**

**A G E N D A**

**REGULAR MEETING**

ROLL CALL

PUBLIC COMMENT

APPROVAL OF PREVIOUS MEETING MINUTES (NOVEMBER 14, 2018)

BILLS AND COMMUNICATIONS

COMMITTEE REPORTS

TREASURER'S REPORT

OLD AND UNFINISHED BUSINESS

NEW BUSINESS

- RESOLUTION #2018-07 ADOPT EMPLOYEE HANDBOOK
- RESOLUTION #2018-08 ADOPT SEXUAL HARASSMENT POLICY
- RESOLUTION #2018-09 HIRE ECONOMIC DEVELOPMENT DIRECTOR
- RESOLUTION #2018-10 APPROVE FRANKLIN COUNTY MICROENTERPRISE PROGRAM SUB-RECIPIENT AGREEMENT
- RESOLUTION 2018-11 APPROVE ANCA CBIT AGREEMENT

PUBLIC COMMENT

DATE OF NEXT MEETING: JANUARY 9, 2019 (MALONE)

ADJOURNMENT

FRANKLIN COUNTY  
LOCAL DEVELOPMENT CORPORATION

355 WEST MAIN STREET – SUITE 428  
MALONE, NEW YORK 12953  
TEL: (518) 483-9472

**Resolution 2018-07**  
**Adopt Employee Handbook**

**WHEREAS**, the Franklin County Local Development Corporation (FCLDC) desires to have an employee handbook.

**THEREFORE BE IT RESOLVED**, the Board of Directors:

1. Adopts the employee handbook attached hereto.

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*David J. Yando, Secretary*

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*Date*

**Duly Adopted by the LDC Board 12/12/2018**

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LOCAL DEVELOPMENT CORPORATION

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**Resolution 2018-08**  
**Adopt Sexual Harassment Policy**

**WHEREAS**, the Franklin County Local Development Corporation (FCLDC) desires to have a sexual harassment policy for the benefit and protection of FCLDC employees and to comply with applicable laws and regulations.

**THEREFORE BE IT RESOLVED**, the Board of Directors:

1. Adopts the sexual harassment policy attached hereto; and
2. Designates the Governance Committee as the Sexual Harassment Committee.

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*David J. Yando, Secretary*

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*Date*

**Duly Adopted by the LDC Board 12/12/2018**

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**Resolution 2018-09**  
**Hire Economic Development Director**

**WHEREAS**, the Franklin County Local Development Corporation (FCLDC) has contracted with Franklin County to provide economic development services, and

**WHEREAS**, the FCLDC Board of Directors proposes to hire qualified staff to help fulfill its contractual obligations and achieve organizational goals;

**THEREFORE BE IT RESOLVED**, the Board of Directors:

1. Authorizes the hiring of S. Russ Kinyon as Economic Development Director of FCLDC at an annual salary of \$63,000, together with customary benefits except that 12 vacation days that would otherwise be accrued monthly during his first year shall be immediately available for his use, to serve as an employee at will and in accordance with applicable laws, regulations and policies;
2. The Chief Executive Officer is hereby authorized and directed to execute all documents on behalf of FCLDC which may be necessary or desirable to further the intent of this resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

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*David J. Yando, Secretary*

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*Date*

Duly Adopted by the LDC Board 12/12/2018

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**Resolution 2018-10**  
**Approve Franklin County Microenterprise Program Subrecipient Agreement**

**WHEREAS**, the Franklin County Local Development Corporation (FCLDC) has contracted with Franklin County to provide economic development services, and

**WHEREAS**, Franklin County seeks assistance in administering its NYS CDBG Microenterprise Grant Program; and

**THEREFORE BE IT RESOLVED**, the Board of Directors:

1. Authorizes the CEO to execute the subrecipient agreement attached hereto allowing FCLDC to administer the Franklin County Microenterprise Program on behalf of Franklin County.

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*David J. Yando, Secretary*

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*Date*

**Duly Adopted by the LDC Board 12/12/2018**



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**Resolution 2018-11**  
**Approve ANCA Center for Businesses in Transition Agreement**

**WHEREAS**, the Adirondack North Country Center for Businesses in Transition (CBIT) (a program of the Adirondack North Country Association (ANCA) seeks to partner with The Franklin County Local Development Corporation (FCLDC) to support the implementation of a strategy of outreach and education to retiring business owners and aspiring entrepreneurs; and

**WHEREAS**, through a competitive request for proposal process ANCA selected FCLDC as a strategic partner in ensuring successful transitions for three target business audiences; those looking to sell on the open market, intergenerational family transitions and conversions to an employee ownership model; and

**WHEREAS**, FCLDC will provide these services to ANCA on a reimbursement basis up to the amount of \$7,800 per year.

**THEREFORE BE IT RESOLVED**, the Board of Directors:

1. Authorizes the CEO to execute the Community Liaison Agreement attached hereto between Adirondack North Country Association (ANCA)/Center for Businesses in Transition (CBIT) and FCLDC to provide community liaison services between ANCA and retiring business owners and aspiring entrepreneurs in Franklin County.

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*David J. Yando, Secretary*

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*Date*

Duly Adopted by the LDC Board 12/12/2018

FRANKLIN COUNTY LOCAL DEVELOPMENT CORPORATION  
BOARD OF DIRECTORS MEETINGS

WEDNESDAY, NOVEMBER 14, 2018  
Malone, New York

REGULAR MEETING

Chair Martin called the Regular Meeting of the LDC to order at 9:59 am. The following were present at Roll Call:

Andrea Dumas  
Melinda "Lindy" Ellis  
Rodrique Lauzon  
Justus Martin  
David Yando  
Jeremy Evans, CEO  
Maria Bourgeois, Executive Assistant  
Mark Crawford, Burnham Benefit Advisors (Left at 10:24 am)  
Donald Dabiew, Franklin County Legislative Chair  
S. Russ Kinyon, Franklin County Economic Development Office  
Frank DiFiore, Malone Telegram  
Absent: Sherry Boyea  
James Ellis

Mr. Martin welcomed the board and guests to the meeting.

Public Comment Period: None.

Approval of Previous Meeting Minutes:

- The LDC board approved the Regular meeting minutes of October 17, 2018 on a motion by Ms. Ellis, seconded by Mr. Lauzon. All in favor.

Bills and Communications: None

Committee Reports: None

Treasurer's Report: Jeremy reviewed the October 2018 financials with the Board.

- Motion to accept the October 2018 financial reports by Mr. Yando, seconded by Mr. Lauzon. All in favor.

Old and Unfinished Business: Jeremy informed the Board that he has advertised the Economic Development Specialist position and that applications are due by Friday, November 30, 2018 and asked the Board to encourage people to apply.

Entered into Executive Session at 10:00 am for the purpose of discussing the employment of a particular individual on a motion by Ms. Ellis, seconded by Mr. Lauzon. All in favor. Mark

Crawford was asked to stay in the meeting. Donald Dabiew, Frank DiFiore and Russ Kinyon left at this time.

Exited Executive Session at 10:20 am on a motion by Ms. Ellis, seconded by Mr. Lauzon. All in favor.

Frank DiFiore and Russ Kinyon re-entered the meeting.

New Business:

Employee Benefits: Jeremy presented Resolution #2018-04 authorizing the establishment of a Health and Dental Insurance Plan for LDC Employees.

- Motion to adopt Resolution #2018-04 made by Ms. Ellis, seconded by Mr. Lauzon. All in favor.

Employee Retirement Plan: Jeremy presented Resolution #2018-05 authorizing the establishment of a Retirement Plan for LDC Employees.

- Motion to adopt Resolution #2018-05 made by Ms. Ellis, seconded by Mr. Lauzon. All in favor.

Economic Development Merger Agreement: Jeremy presented Resolution #2018-06 authorizing the CEO to execute the four-year agreement for a merger of Franklin County's Office of Economic Development with the Franklin County Local Development Corporation.

- Motion to adopt Resolution #2018-06 made by Mr. Lauzon, seconded by Ms. Ellis. All in favor.

Public Comment Period: None.

Adjournment: After stating that the next regular meeting of the LDC is scheduled to be held on Wednesday, December 12, 2018 at 10 am in the Village Offices in Saranac Lake and with no other business to conduct, Mr. Martin adjourned the meeting at 10:27 am on a motion by Ms. Dumas, seconded by Mr. Lauzon.

**Franklin County Local Development Corporation**  
**Balance Sheet Prev Year Comparison**  
**As of November 30, 2018**

	Nov 30, 18	Oct 31, 18	Nov 30, 17
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Community Bank	750,853.34	727,388.50	2,797,473.48
<b>Certificates of Deposit</b>			
CD 5001 Champlain National	502,250.00	502,250.00	0.00
CD 5002 Champlain National	500,000.00	500,000.00	0.00
CD 5003 Champlain National	1,000,000.00	1,000,000.00	0.00
<b>Total Certificates of Deposit</b>	2,002,250.00	2,002,250.00	0.00
<b>Total Checking/Savings</b>	2,753,103.34	2,729,638.50	2,797,473.48
<b>Accounts Receivable</b>			
Accounts Receivable	1,047,659.23	1,067,227.90	950,518.44
<b>Total Accounts Receivable</b>	1,047,659.23	1,067,227.90	950,518.44
<b>Other Current Assets</b>			
<b>Loans Receivable</b>			
Allowance for Loans Receivable	-278,108.44	-278,108.44	-278,108.44
<b>Total Loans Receivable</b>	-278,108.44	-278,108.44	-278,108.44
<b>Total Other Current Assets</b>	-278,108.44	-278,108.44	-278,108.44
<b>Total Current Assets</b>	3,522,654.13	3,518,757.96	3,469,883.48
<b>Fixed Assets</b>			
Accumulated Depreciation	-8,176.98	-8,176.98	-7,552.40
Computer Equipment	11,299.86	11,299.86	7,552.40
<b>Total Fixed Assets</b>	3,122.88	3,122.88	0.00
<b>TOTAL ASSETS</b>	<b>3,525,777.01</b>	<b>3,521,880.84</b>	<b>3,469,883.48</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
Accounts Payable	0.00	0.00	2,700.00
<b>Total Accounts Payable</b>	0.00	0.00	2,700.00
<b>Other Current Liabilities</b>			
Deferred Revenue	296,873.20	296,873.20	400,632.88
<b>Total Other Current Liabilities</b>	296,873.20	296,873.20	400,632.88
<b>Total Current Liabilities</b>	296,873.20	296,873.20	403,332.88
<b>Total Liabilities</b>	296,873.20	296,873.20	403,332.88
<b>Equity</b>			
Opening Bal Equity	1,027,691.20	1,027,691.20	1,027,691.20
Retained Earnings	2,150,173.59	2,150,173.59	2,002,923.43
Net Income	51,039.02	47,142.85	35,935.97
<b>Total Equity</b>	3,228,903.81	3,225,007.64	3,066,550.60
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>3,525,777.01</b>	<b>3,521,880.84</b>	<b>3,469,883.48</b>

## Franklin County Local Development Corporation

## Profit &amp; Loss Prev Year Comparison

12/03/18

Accrual Basis

November 2018

	<u>Nov 18</u>	<u>Oct 18</u>	<u>Nov 17</u>	<u>Jan - N...</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>NONOPERATING REVENUES</b>				
Investment earnings	0.00	2,250.00	0.00	2,250.00
<b>Total NONOPERATING REVENUES</b>	0.00	2,250.00	0.00	2,250.00
Interest - Bank	73.44	73.71	275.62	2,153.36
Interest - Loan	4,742.73	4,104.04	313.04	53,776.43
Late Fees	0.00	0.00	0.00	104.88
Loan Application Fees	0.00	0.00	250.00	250.00
<b>Total Income</b>	4,816.17	6,427.75	838.66	58,534.67
<b>Expense</b>				
<b>OPERATING EXPENDITURES</b>				
Professional Services Contracts	1,200.00	0.00	0.00	1,200.00
<b>Total OPERATING EXPENDITURES</b>	1,200.00	0.00	0.00	1,200.00
Insurance	0.00	1,150.67	0.00	1,150.67
<b>Loan Processing Expense</b>				
Bank Service Fees	0.00	0.00	0.00	20.00
Loan Processing Expense - Other	0.00	520.00	50.00	520.00
<b>Total Loan Processing Expense</b>	0.00	520.00	50.00	540.00
Miscellaneous Expense	-280.00	280.00	275.00	275.00
Professional Fees	0.00	0.00	2,700.00	4,067.50
<b>Total Expense</b>	920.00	1,950.67	3,025.00	7,233.17
<b>Net Ordinary Income</b>	3,896.17	4,477.08	-2,186.34	51,301.50
<b>Other Income/Expense</b>				
<b>Other Expense</b>				
Computer Equipment and Software	0.00	0.00	542.05	262.48
<b>Total Other Expense</b>	0.00	0.00	542.05	262.48
<b>Net Other Income</b>	0.00	0.00	-542.05	-262.48
<b>Net Income</b>	<u>3,896.17</u>	<u>4,477.08</u>	<u>-2,728.39</u>	<u>51,039.02</u>

**FRANKLIN COUNTY  
LOCAL DEVELOPMENT CORPORATION**

10 ELM STREET – SUITE 2  
MALONE, NEW YORK 12953  
TEL: (518) 483-9472

**FRANKLIN COUNTY LDC REVOLVING LOAN FUND  
NOVEMBER 30, 2018**

<b>Closing Date</b>	<b>Company</b>	<b>Original Loan Amount</b>	<b>Principal Balance 11/30/18</b>	<b>Rate</b>	<b>Term</b>	<b>Last Payment</b>	<b>Last Paid Date</b>	<b>Status*</b>
2/16/07	Asept Pak, Inc.	\$400,000.00	\$275,198.60	5.25%	Modified	\$4,525.66	11/2/18	S
12/31/08	Asept Pak, Inc.	\$735,000.73	\$176,737.62	4.80%	Modified	\$12,000.00	11/2/18	S
9/21/09	Asept Pak, Inc.	\$250,000.00	\$140,280.21	5.25%	Modified	\$2,349.28	11/2/18	S
5/27/10	Branch Commercial Development	\$250,000.00	\$46,406.04	5.25%	10 years	\$2,682.29	11/26/18	S
1/19/18 4/2/18 5/18/18	MCM Development Malone LLC	\$250,000.00	\$250,000.00	6.25%	10 years	\$1,354.17	11/13/18	S
5/22/17	The Hub #1	\$30,000.00	\$25,564.33	6.00%	7 years	\$438.26	8/31/18	U
7/24/17 10/6/17	The Hub #2	\$55,000.00	\$50,245.35	6.00%	10 years	\$610.61	8/31/18	U
8/24/18	2 Soup Gurus, LLC dba JC Soups	\$75,000.00	\$73,634.42	6.75%	10 years	\$900.00	11/26/18	S
7/30/04	WiseBuys Stores, Inc.	\$250,000.00	\$9,592.66	N/A	Modified	\$500.00	11/26/18	U
<b>Total</b>		<b>\$2,295,000.73</b>	<b>\$1,047,659.23</b>					

**\*Status Key:**

S = Satisfactory

U = Unsatisfactory