Chair Martin called the Regular Meeting of the IDA to order at 10:03 am. The following were present at Roll Call:

- Sherry Boyea (Left at 10:52 am)
- James Ellis (Joined at 10:08 am)
- Stephen Erman
- Rodrique Lauzon
- Justus Martin
- Archie McKee
- Jeremy Evans, CEO
- Maria Bourgeois, Operations Manager
- Marcy Gotzmer, Marketing & Business Development Director
- S. Russ Kinyon, Economic Development Director
- Michael Crowley, Crowley & Halloran (Left at 10:45 am)
- Pam Halloran, Crowley & Halloran (Left at 10:45 am)
- Absent: David Yando

Mr. Martin welcomed everyone to the meeting and announced that this meeting will be livestreamed and recorded on our agency Facebook page. Because of the meeting being done via video, all votes were done by roll call conducted by Chair Martin.

He then introduced Michael Crowley & Pam Halloran and asked them to present the 2019 Audits for each entity. Pam explained that all Board members had received the pdf version of the 2019 Audit and reviewed the entire audit in detail.

IDA Meeting was recessed at 10:16 am.
IDA Meeting re-opened at 10:45 am.

Public Comment Period: None

Approval of Previous Meeting Minutes:
- The IDA board approved the Regular meeting minutes of February 12, 2020 on a motion by Mr. Lauzon, seconded by Mr. Erman. All in favor.

Bills and Communications: None.

Committee Reports: None.
Treasurer’s Report: Jeremy reviewed the February 2020 financials with the board

- Motion to accept the February 2020 financial reports by Mr. Lauzon, seconded by Mr. Erman. All in favor.

Old & Unfinished Business: None.

New Business:
Resolution #2020-05 Accepting FY2019 Audit Report: Pam Halloran and Michael Crowley (Crowley Halloran CPAs, PC) presented the FY2019 IDA Audit to the Board reviewing the entire document with them in detail. Their opinion is that it presents fairly. Following their presentation of the audit, they also reviewed the management letters and the board report.

- Motion to adopt Resolution #2020-05 accepting FY2019 Audit Report as presented made by Mr. Lauzon, seconded by Mr. McKee. All in favor.

Resolution #2020-06 Authorize Execution of Lease with Paul Smith's College (PSC) New Cingular Wireless: Jeremy explained that PSC had received tax exempt bonds from the IDA in 2007 for capital construction projects prior to the creation of the Civic Development Corporation (CDC). As a result, the IDA holds nominal ownership as well as a legal interest in the property for the duration of the life of the bonds. New Cingular Wireless wants to lease land from PSC to construct a cell tower and all parties believe it’s necessary for the IDA to be included on the lease – which is primarily a lease between New Cingular and PSC. New Cingular will cover any legal fees associated with our review and execution of this lease agreement, otherwise there is no income expected. The project should improve cell coverage for that area as a whole.

- Motion to adopt Resolution #2020-06 Authorizing the Execution of a Lease with Paul Smith’s College and New Cingular Wireless made by Mr. Lauzon, seconded by Mr. Erman. All in favor.

Resolution #2020-07 Authorize Sale of Additional Lands to Kentile Excavating: Jeremy explained that he has been working with Kentile to complete due diligence on the sale of land at the Tupper Lake Business Park and that the title work and abstract was completed after which it was discovered that there was a right of way that cuts through the flattest and most developable part of the property that significantly impacts the development Kentile had proposed to do. Both Kentile and Jeremy made inquiries with the owner to see if they were willing to move or relinquish the right of way without success. This resolution provides Kentile with an additional 2 acres of land in addition to what was already approved at no additional cost so that they can have an outlet for future development. Upon approval, necessary documents will be filed with the Tupper Lake Planning Bard and the County Clerk’s office and then the closing will take place.

- Motion to adopt Resolution #2020-07 Authorizing Sale of Additional Lands to Kentile Excavating made by Mr. Ellis, seconded by Mr. Lauzon. All in favor, with the exception of Mr. Erman, who abstained.

Adjournment: After stating that the next regular meeting of the IDA is scheduled to be held on Wednesday, April 8, 2020 at 10 am via Zoom Meeting and with no other business to conduct, Mr. Martin adjourned the meeting at 11:03 am on a motion by Mr. Erman, seconded by Mr. Lauzon. All in favor.
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