

Victoria Storrs
Chair
Vacant
Vice Chair/ Assistant Secretary
Tim Maniccia
Secretary
Richard Kotlow
Treasurer
David Kidera
Member
Jared Finke
Member
Christopher Bub
Member

TOWN OF BETHLEHEM
Albany County - New York
INDUSTRIAL DEVELOPMENT AGENCY
445 DELAWARE AVENUE
DELMAR, NEW YORK 12054
Telephone: (518) 439-4955
Email: info@bethlehemida.com
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Catherine M. Hedgeman, Esq.
*Executive Director,
Assistant Secretary and
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Allen F. Maikels
*Chief Financial Officer and
Contracting Officer
518-487-4679*
John Taylor
*Senior Economic Developer
Ext. 1189*
Robin Nagengast
*Assistant Director
Ext. 1164*

Regular Meeting Agenda
Friday, February 25, 2022
8:01 AM
Zoom

I. Notice

Meetings to be held electronically Due to the Novel Coronavirus (COVID-19) and Delta variant, the Bethlehem IDA will meet remotely via video conference/webinar, pursuant to Chapter 1 of the Laws of 2022 signed by Governor Kathy Hochul on 1/14/22 that extended virtual public meetings. Members of the public may view and listen to the live meetings by visiting the Town of Bethlehem Website/Meeting Portal, selecting the meeting date, and clicking on the video icon. Agendas, minutes, and videos are available at this same link. Please check the Town website for updates

II. Call to Order/Roll Call/Quorum Approval

III. Minutes Approval

1. Bethlehem Industrial Development Agency - Regular Meeting - Jan 28, 2022 8:00 AM

IV. Communications

1. None

V. Old Business

1. Update on Ongoing Projects and discussion of fee split recommendation (Albany Port Commission, Plug Power, Burt Crane) (Hedgeman and O'Connor)
2. Report of Senior Economic Developer (Taylor)
3. Discussion re: allocating funds to underwrite half the cost of Sizeup

VI. Reports of Committees

1. Report of the Audit Committee (Kidera)
2. Audit Committee Minutes 2/10/22
3. Report of the Finance Committee (Storrs)
4. Finance Committee Minutes 2/18/22

Meeting of Friday, February 25, 2022

VII. New Business

1. Financial Statements 1/31/2022 (Maikels)
2. Approval of Resolution 125 Vista Splitter Agreement (Joe Scott)

VIII. Future Meetings

1. Governance Committee Meeting - Friday, March 18, 2022 8:00 a.m. TBD
2. Regular Meeting - Friday, March 25, 2022 8:00 a.m. TBD

IX. Adjournment

Adjourn

The public can participate in the IDA Annual and Regular Meeting 2/25/22 by registering to attend via Zoom.

The meeting starts at 8am EST.

Please register no later than 15 minutes prior to the meeting by following the registration link:

https://us02web.zoom.us/webinar/register/WN_K9fOIPiXS4GltmYxfRO8vQ

After registering, you will receive a confirmation email containing information about joining the webinar.

The public may also submit comments in advance of the meeting. Public comments must be submitted via email to IDA@townofbethlehem.org by 3pm the day before the meeting in order for the comment to be recorded into the minutes.

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Regular Meeting Minutes

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8:00 AM

Town Hall Auditorium

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Coordinator
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I. Notice

- MEETINGS TO BE HELD ELECTRONICALLY: DUE TO THE NOVEL CORONAVIRUS (COVID-19) AND DELTA VARIANT, THE BETHLEHEM IDA WILL MEET REMOTELY VIA VIDEO CONFERENCE/WEBINAR, PURSUANT TO CHAPTER 1 OF THE LAWS OF 2022 SIGNED BY GOVERNOR KATHY HOCHUL ON 1/14/22 THAT EXTENDED VIRTUAL PUBLIC MEETINGS. THE PUBLIC CAN PARTICIPATE IN THE IDA REGULAR MEETING 1/28/22 BY REGISTERING TO ATTEND VIA ZOOM - SEE LINK BELOW IN AGENDA PACKET. MEMBERS OF THE PUBLIC MAY VIEW AND LISTEN TO THE LIVE MEETINGS BY VISITING THE TOWN OF BETHLEHEM WEBSITE/MEETING PORTAL, SELECTING THE MEETING DATE, AND CLICKING ON THE VIDEO ICON. AGENDAS, MINUTES, AND VIDEOS ARE AVAILABLE AT THIS SAME LINK. PLEASE CHECK THE TOWN WEBSITE FOR UPDATES

I. Call to Order/Roll Call/Quorum Determination

A Regular Meeting of the Bethlehem Industrial Development Agency of the Town of Bethlehem was held on the above date at the Town Hall Auditorium, 445 Delaware Avenue, Delmar, NY. The Meeting was called to order at 8:00 AM with the presence of a quorum noted.

Attendee Name	Title	Status	Arrived
Victoria Storrs	Chair	Present	
Tim Maniccia	Secretary	Present	
Richard Kotlow	Treasurer	Present	
David Kidera	Board Member	Present	
Jared Finke	Board Member	Present	
Christopher Bub	Board Member	Present	
Catherine Hedgeman	Executive Director and Agency Counsel	Present	
Joe Scott	Bond Counsel	Present	
Allen F. Maikels	CFO and Contracting Officer	Present	
Robin Nagengast	Assistant Executive Director	Present	
John Taylor	Senior Economic Developer	Present	
Robert Leslie	Director of Planning	Present	
David VanLuven	Town Supervisor	Present	

Minutes Acceptance: Minutes of Jan 28, 2022 8:00 AM (Minutes Approval)

III. Minutes Approval

1. Friday, December 17, 2021

RESULT: ACCEPTED [UNANIMOUS]
MOVER: David Kidera, Board Member
SECONDER: Tim Maniccia, Secretary
AYES: Storrs, Maniccia, Kotlow, Kidera, Finke, Bub

IV. Joint Efforts with Bethlehem Chamber of Commerce

- **GOALS (STORRS)**

Chair Storrs outlined broad emerging economic development goals of the BIDA based on her conversations with members.

- **SIZEUP BUSINESS PLANNING TOOL (M. MCGUINNESS, PRESIDENT, BETHLEHEM CHAMBER)**

Maureen McGuinness, president of the Bethlehem Chamber of Commerce, presented information on an economic development tool that provides easy to use data on existing businesses to assist new or expanding businesses with understanding and making decisions about the community where they are thinking of growing. The tool could help the IDA evaluate a business based on available data in addition to the project application. Initial set up cost is \$3,000. Annual fee is \$5,000. Partnership and fee-sharing are being considered. No action on adopting the tool is anticipated at this time. A brief discussion followed.

V. Reports of Committees

- **REPORT OF AUDIT COMMITTEE MEETING 1/11/22 (KIDERA)**

The audit is well underway, preliminary audit findings to be presented at the February 10 committee.

- **MINUTES AUDIT COMMITTEE 1/11/22**

VI. Communications

- **1/10/2022 LETTER NYS DED NOTIFICATION PRIVATE SECURITY BOND ALLOCATION \$642,173 (HEDGEMAN)**

The NYS Department of Economic Development sent notice of the Agency's initial private activity bond allocation for 2022. Typically, the BIDA waives the allocation because the Agency hasn't been issuing those types of bonds.

VII. Old Business

- **PLANNING BOARD UPDATE (LESLIE)**

The Planning Board continues its review of the Albany Port expansion project, the EIS review with staff and engineering consultants, and is working through February to finalize.

The Plug Power project planned for the Vista Industrial Park has received a SEQRA negative declaration, site plan approval is anticipated sometime in February.

There is a proposed medical office building at 15 Vista at a pad site that can be easily developed.

The Development Planning Committee reviewed plans at the former Tollgate Restaurant site and in February, will hear an application from Malm Realty for a 50,000 sf warehouse on Hamilton Lane.

The Planning Board is reviewing the draft Comprehensive Plan Update before recommending to Town Board; adoption is expected May 2022.

- **INTRODUCTION AND REPORT OF SENIOR ECONOMIC DEVELOPER (LESLIE/TAYLOR)**

John Taylor was introduced as the Town's new Senior Economic Developer, who has been getting acquainted with businesses in town.

The new round of the Microenterprise Grant program will launch next week.

- **PLUG POWER PROJECT UPDATE (STORRS/HEDGEMAN)**

On January, the Albany County IDA held a public hearing on an application before their agency for the proposed Plug Power project at 125 Vista Blvd. The hearing has been held open for public comment. The project is anticipated to be on the Albany County IDA agenda for February 9.

- **PORT OF ALBANY PROJECT UPDATE (STORRS)**

Earlier in the week, representatives from the Albany Port District Commission updated BIDA staff on the project progress and reported there are no anticipated changes to the financials of the project or IDA involvement based on federal funds awarded.

VIII. New Business

- **FINANCIAL STATEMENTS 12/31/22 (MAIKELS)**

Mr. Maikels presented the financial statements as of December 31, 2021.

- **APPOINT DAVID KIDERA CHAIR OF AUDIT COMMITTEE (STORRS)**

Upon a motion by Mr. Bub, seconded by Mr. Kotlow, with all members in favor, Mr. Kidera was appointed chair of the Audit Committee.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Christopher Bub, Board Member
SECONDER:	Richard Kotlow, Treasurer
AYES:	Storrs, Maniccia, Kotlow, Kidera, Finke, Bub

- **APPOINT CHRIS BUB TO GOVERNANCE COMMITTEE (STORRS)**

Mr. Bub has agreed to serve on the Governance Committee.

• **VACANCY NOTICES: MEMBER, VICE CHAIR/ASSISTANT SECRETARY (STORRS)**

There has been some interest and inquiries about the member vacancy left by Ms. Hedgeman's resignation to serve as Executive Director and Agency Counsel. The posting will be active for another 30-45 days to allow interested parties to get appropriate employer clearances, if needed.

IX. Future Meetings

• **ANNUAL/REGULAR MEETING - FRIDAY, FEBRUARY 25, 2022 8:00 A.M**

The February 25 meeting is anticipated to be held remotely.

X. Adjournment

Motion To: Adjourn

- RESULT:** ADJOURN [UNANIMOUS]
- MOVER:** David Kidera, Board Member
- SECONDER:** Richard Kotlow, Treasurer
- AYES:** Storrs, Maniccia, Kotlow, Kidera, Finke, Bub

Minutes Acceptance: Minutes of Jan 28, 2022 8:00 AM (Minutes Approval)

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Meeting Minutes
Thursday, February 10, 2022
8:00 AM, Remote

A meeting of the Town of Bethlehem Industrial Development Agency Audit Committee was convened remotely at 8:00 a.m. on Thursday, February 10, 2022.

Attendance was recorded as follows:

Committee Members		Committee Members		Others Present		Town Staff Present		Auditors Present	
Present		Absent							
David Kidera		Jared Finke		Richard Kotlow		Kate Hedgeman		John Criscone	
		Chris Bub				Al Maikels			
						Robin Nagengast			

Chair Kidera called the meeting to order at 8:05am noting a quorum was not present.

Approval of the January 11, 2022 Committee minutes were tabled.

Agency Treasurer Mr. Kotlow noted the Administrative Services Agreement with the Town of Bethlehem for the year ended December 31, 2021 in the amount of \$50,000 was negotiated based upon budgeted agreed upon allocable charges totaling \$81,000. Included the budgeted charges was a \$31,000 allocation of salary and fringe benefits for the Economic Development Coordinator’s services. During the year this position was vacant. The BIDA has determined that since the other agreed upon charges are still within the \$50,000 contracted fee no adjustment is warranted.

John Criscone from Cusack & Company, CPAs, P.C. remarked on the draft audit/financial statements that the auditors found internal controls are still effective, there is good segregation of duties, and there are no issues. The auditors issued a clean unmodified opinion, with no disqualifications.

Minor adjustments were discussed and will be made prior to providing to the board for approval.

The draft PARIS report will be circulated when ready.

The Audit Committee adjourned at 8:40am with no official action taken and with agreement that the draft audit will be referred to the full board to approve at the February 25, 2022 regular meeting.

Respectfully submitted,
 Robin Nagengast

Attachment: IDA Minutes 2022-02-10 Audit Committee DRAFT (9542 : Audit Minutes)

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Meeting Minutes
Friday, February 18, 2022
8:00 AM, Remote

A meeting of the Town of Bethlehem Industrial Development Agency Finance Committee was convened remotely at 8:00 a.m. on Friday, February 18, 2022.

Attendance was recorded as follows:

<u>Committee Members Present</u>	<u>Committee Members Absent</u>	<u>Others Present</u>	<u>Town Staff Present</u>
Victoria Storrs		David Kidera	Kate Hedgeman
Tim Maniccia			Al Maikels
Richard Kotlow			Robin Nagengast

Chair Storrs called the meeting to order at 7:58am, noting the presence of a quorum.

The minutes of the November 30, 2021 meeting were approved on a motion by Mr. Maniccia, seconded by Mr. Kotlow, with all members present in favor.

Discuss and make a recommendation on the proposed fee split with the Albany County IDA on the Plug Power project

The Plug Power project is located in both the town of Bethlehem and the town of New Scotland where Albany County has jurisdiction. The approved PILOT matches Bethlehem IDA’s enhanced PILOT.

For BIDA’s work on the project, a ¼ fee split was proposed by the Albany County IDA. The Committee estimated that with a \$59,884,781 total project cost in the Application, and a standard Albany County IDA project fee of 1% of project costs, the total fee would be \$598,847.81, and the Bethlehem IDA’s fee is estimated to be \$149,711.95 payable upfront at closing. The Committee recognized that these estimates are subject to confirmation by the Albany County IDA.

BIDA would have no further reporting requirements on the project. The town of Bethlehem issues the tax bills for PILOTS.

Specific terms will be negotiated, and the Finance Committee will continue to be involved in the decision. There was a brief discussion about Agency Counsel hours and upcoming potential BIDA projects.

The meeting was adjourned at 8:26am on a motion by Mr. Maniccia, seconded by Mr. Kotlow.

Respectfully submitted,
 Robin Nagengast

Attachment: IDA Minutes 2022-02-18 Finance Committee DRAFT (9544 : Finance Minute)

BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY
STATEMENT OF NET ASSETS
January 31, 2022

ASSETS	<u>January 31, 2022</u>
Current Assets	
Checking/Savings	
200.04 Cash-M&T Bank Agency Account	429,004.90
Total Checking/Savings	429,004.90
Other Current Assets	
380 Fee Receivable	34,631.44
480 Prepaid Expense	0.00
Total Other Current Assets	<u>34,631.44</u>
Total Current Assets	<u>463,636.34</u>
TOTAL ASSETS	<u><u>463,636.34</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
601 Accrued Expenses	6,911.67
Total Current Liabilities	<u>6,911.67</u>
Total Liabilities	<u>6,911.67</u>
Equity	
924 Net Assets	
924.3 Net Assets-Unassigned	456,724.67
Total 924 Net Assets	<u>456,724.67</u>
Total Equity	<u>456,724.67</u>
TOTAL LIABILITIES & EQUITY	<u><u>463,636.34</u></u>

BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY
STATEMENT OF REVENUE AND EXPENSES
January 31, 2022

ORDINARY INCOME/EXPENSE

Income

2116 FEE INCOME	16,743.35
2116.1 PSEG ENERGY REIMB	8,289.50
Total Income	25,032.85

Expenses

6460.4 Contractual Expenses	7,860.27
6460.5 Business & Economic Development	0.00
Total Expenses	7,860.27

NET ORDINARY INCOME	17,172.58
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Other Income/Expense

Other Income	
2401 Interest Income	3.60
Total Other Income	3.60

NET INCOME	17,176.18
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