

In accordance with restrictions in place due to COVID-19, this meeting was held via videoconference.

Board members Present: Joe Lawrence, Jerry Cayer, Thomas Gillette, Darlene Rowsam, Gagan Singh, McKenzie Lehman

Others Present: Brittany Davis, Jenna Kraeger, Cheyenne Steria, Kevin McArdle

Excused Board Members: Ron Burns

Chairman Joseph Lawrence called the meeting to order at 8:06 am.

Chairman Lawrence read the Naturally Lewis mission statement.

Executive Director's Report

8:06 - 8:12

- Brittany Davis noted her previously distributed Directors Report highlighting staff development from the New York State Economic Development Council conference, the Snowmobile Economic Impact Study progress, and Real Estate Industry Virtual Roundtable event.

Correspondence

8:12 - 8:12

- Staff shared a thank you note from Tug Hill Artisan Roasters. The IDA recently partnered with the County Planning Department to assist with an application for a NY Main Street Grant for Tug Hill Artisan Roasters expansion in downtown Lowville.

Committee Reports

8:12 – 8:21

- Governance Committee Chair, Jerry Cayer reviewed the **January Governance Committee Notes** with the LCIDA board highlighting topics of discussion including visioning session with Camoin310 and an overview of board survey results.
- Finance Committee Chair, Tom Gillette reviewed the **January Finance Committee Notes** with the LCIDA board highlighting topics of discussion including the December Financial report, the Draft LCIDA budget, BarkEater loan recoupment, Skewed Brewing's request for deferment, and US Light Energy's projects.
 - The committee recommends the LCIDA board accept Skewed Brewing's request for deferment.

Items for Approval

8:21 – 8:39

- **The minutes** for January 7, 2021 **Regular Meeting** were approved upon a motion made by Darlene Rowsam and seconded by McKenzie Lehman. All present were in favor and the motion carried.
- **December Financial Reports** were presented and discussed. Report was approved upon a motion by Tom Gillette and seconded by Jerry Cayer. All present were in favor and motion carried.
- Director of Finance and Incentives updated the board on the **2021-2022 Budget Proposal**. Only added line item included administrative income from partnership with the Lake Champlain - Lake George Regional Planning Board for a regional small business revolving loan program.

2021-2022 Budget was approved to submit to the ABO upon a motion by Jerry Cayer and seconded by Tom Gillette. All present were in favor and motion carried.

- Executive Director Davis updated the board on the **IDA Policy re-approval process**, noting that the LCIDA board did thorough overhaul of the IDA policies in 2020 with significant time spent by the Governance Committee to rebuild the policies with legal guidance. Motion to approve the **slate of policies for re-approval** motion by Jerry Cayer and seconded by Darlene Rowsam. All present were in favor and motion carried.
- The LCIDA Finance Committee thoroughly discussed **Skewed Brewing's six-month deferment** request from October 2020 – March 2021 with payments to restart in April. A motion to grant the six-month deferment for Skewed Brewing was made by Gagan Singh and seconded by Darlene Rowsam. All present were in favor and motion carried.

Discussion Items

8:39- 9:27

- LCIDA staff updated the board on the **QTR 4 Loan Report** previously reviewed at Finance Committee, noting that Skewed Brewing is the only client not current on payments.
- LCIDA staff updated the board on the **Otis PILOT** brought to the attention of the Finance Committee. Otis Technology currently holds a 10 year PILOT with the LCIDA for a warehouse expansion project they are currently paying 80% of full taxation. The LCIDA staff have been in contact with Otis due to a discrepancy in their employment numbers from their initial PILOT agreement. Correspondence from Otis demonstrates changes to the business in the last 10-years in regards to government contracts and product diversification. LCIDA staff discussed the recapture process with the LCIDA board. Motion to not pursue recapture by Tom Gillette and seconded by Jerry Cayer. After discussion, the LCIDA board agreed that quarterly updates from OTIS on job retention measures, as well as quarterly report from IDA staff to the board is a reasonable path forward with the Otis PILOT. Motion rescinded.
- LCIDA staff updated the board on the **Sales & Use Tax Recapture Process with US Light Turin and Carthage Solar Fund**. The LCIDA granted sales tax exemptions and a PILOTs to US Light Turin and Carthage Solar. Upon annual review of the projects, 2019 reports demonstrated overutilization of the sales tax exemption. The recapture process has started with legal guidance. LCIDA staff will continue to provide updates.
- Economic Development Specialist, Jenna Kraeger shared a brief overview of the **Business Retention and Expansion Survey results**.

A motion to adjourn was made at 9:27am by Jerry Cayer by and seconded by McKenzie Lehman. Motion carried.

Respectfully submitted,



Cheyenne Steria
Secretary/Treasurer