



County of Lewis Industrial Development Agency  
Finance Committee Meeting  
October 17, 2023  
7551 S. State St. Lowville, NY 13367

Present: Gagan Singh, Thomas Gillette, McKenzie Lehman, Joseph Lawrence  
Others: Brittany Davis, Cheyenne Steria, KayleeTabolt

Called to Order at 2:35pm

- **LCIDA Financials**
  - The Committee reviewed and discussed the previously distributed **financial reports**.
  - It was noted that discrepancies between the budgeted and actual financials are expected due to the unanticipated Naturally Lewis Inc. transition.
- **Loan Funds**
  - The Committee discussed and reviewed the previously distributed **Loan Fund information**.
  - The Committee discussed transitioning the Micro-Revolving Loan Fund and USDA Loan Fund to the LCDC as the programs more wholly align with the LCDC's function. With a transition, the LCDC would appoint their Loan Committee to be that of the LCIDA, and add their own representation.
  - The Committee recommends transitioning the Loan Funds to the LCDC to the Full Board.
- **Armour Environmental, LLC. Incentive Application**
  - The Committee reviewed the previously distributed **Application for Incentives from Armour Environmental, LLC**. Cheyenne Steria noted an overview of Armour Environmental and their progress in becoming operational.
  - It was noted that the project is facing some red-tape challenges; the outcome of the project is still uncertain. The timing of this project will dictate which schedule the project aligns with.
  - The Committee recommends the Application for Incentives to the full Board, with stipulations.

Meeting adjourned at 3:03pm.