

February 6, 2025 | 8:15am

Lewis County JCC Education Center | Lowville, NY

Board Members Present: Joe Lawrence, Jerry Haenlin, Herb Frost, McKenzie Lehman, Candace Randall (8:26am), Jessica Moser (8:41am)

Others Present: Brittany Davis, Trish Michael, Cheyenne Steria, Kaylee Tabolt

I. Call to Order

- a. Chairman Joseph Lawrence called the meeting to order at 8:18am.
- b. Chairman Joseph Lawrence read the County of Lewis IDA Mission Statement.

II. Privilege of the Floor

III. Minutes

- a. The previously distributed **January 2025 Regular Board Meeting Minutes** were reviewed by the Board.
 - i. A motion to approve of the **January 2025 Regular Board Meeting Minutes**, which includes the profit and loss statement, and the balance sheet.
 1. A motion to approve of the **January 2025 Regular Board Meeting Minutes** was made by Jerry Haenlin and seconded by Herb Frost. All present were in favor and motion carried.

IV. Financial Reports

- a. Trish Michael discussed notables on the **December 2024 LCIDA Financial Report**, which includes the profit & loss statement and balance sheet. Staff clarified that "Other Assets" are mostly future PILOT fees.
 - i. A motion to approve of the LCIDA Financial Reports was made by Jerry Haenlin and seconded by McKenzie Lehman. All present were in favor and motion carried.

V. Items for Approval

a. 2025-2026 Budget

- i. Joe Lawrence noted that the IDA budget has to be submitted with PARIS reporting so this discussion is necessary ahead of the fiscal year. Cheyenne Steria noted rental and financing income, where the interest is income, for the following projects: BRVN Installment Sale, Trinity Building Lease/Installment Sale Interest, Brewing Equipment Installment Sale Interest, Snow Ridge Installment Sale Interest, and the 2025 Snow Ridge Groomer Installment Sale Interest. Cheyenne Steria also noted expenditures including the Naturally Lewis, Inc. Staff Services Contract, and property and site development and consultants,

which are also seen as non-operating expenditures in the "Capital Asset Outlay" line. Brittany Davis added that consultants are essential for property and site development and their alignment with the IDA; Brittany Davis asked that the Board considers increasing the budget for consultants to \$100,000. The Board discussed where the additional \$50,000 would come from; Cheyenne Steria and Brittany Davis noted that property and site development have not used their full budgets in the past so this money could come from reserves. The Board discussed the sustainability of this funding if we pull from reserves; the Board discussed the return on investment for promoting financial literacy in the business community; if a business is tooled for success, they will come to the IDA for incentives when they are prepared to scale-up. Joe Lawrence discussed "programs versus projects" and the IDA's role in investing in community where the return is through investments to the community – it is not a dollar-for-dollar return on investment. Joe Lawrence added that the IDA is not doing its job if it is sitting on money. Trish Michael added that in the first year, staff can develop metrics to track return on investment for financial literacy efforts. Cheyenne Steria transitioned to discussing the three year budget of the IDA and the need to analyze

1. A motion to approve the **Proposed 2025–2026 Budget**, with the revision of increasing the line for consultants, with the intention of improving financial literacy across the Lewis County business community and our clients, to \$100,000, was made by Jerry Haenlin and seconded by McKenzie Lehman. All present voted in favor and motion carried.

VI. IDA Report

- a. Brittany Davis noted updates on community partnerships, policy development, proactive and strategic incentive programs, leveraging financial resources, and organizational updates. Herb Frost complimented Cheyenne Steria on the AES Solar discussion with key stakeholders in January. Cheyenne Steria informed the Board of the \$2 billion potential Hydrostor energy storage project for development in the Town of Croghan or the Town of Watson. Cheyenne Steria added that a 1% fee on their investment will allow the IDA to think creatively with their finances. The Board discussed that the project, in addition to financial investment, would bring 700 temporary jobs and

40 permanent jobs to the community; the Board still has questions but there is an energized potential while the project is in the discussion phase.

VII. Items for Discussion

a. Harrisville Bank Building

i. Cheyenne Steria noted that there is an accepted purchase offer on the Harrisville Bank Building for the appraised value; the IDA has 30 days to complete an inspection.

1. A motion to approve the offer to purchase contingent upon a successful inspection was made by Herb Frost and seconded by Jerry Haenlin. All present voted in favor and motion carried.

a. Note: Jessica Moser is connected to Community Bank, but is not associated with the Harrisville Branch or their real estate department.

b. Black River Valley Natural

i. Brittany Davis provided the Board with updates from the last board meeting on the Black River Valley Natural projects. Brittany Davis presented Installment Sale options for the Board to discuss; the Board would like to purchase new equipment as there is an inherent risk with purchasing used equipment. Jerry Haenlin suggested tabling this discussion until the March board meeting when there are more board members present. Jessica Moser noted the learning-process of the previous "asset" versus "equipment" installment sale and the fact that the Board is not interested in another brewery equipment situation; the resale value of a less niche piece of equipment decreases risk. Brittany Davis questioned if the Board would be open to a deferred payment on an Installment Sale; Herb Frost suggested that deferred payments for six months with a lower interest rate and a reevaluation after six months.

c. Hamilton County IDA Housing Example

i. Brittany Davis noted that Hamilton County shared their workforce housing project with staff for benchmarking. The Hamilton County IDA purchased tiny-home cabins on a Sale-Leaseback Agreement for temporary housing. The Board discussed the opportunity to support the hospital or energy projects that have traveling employees; staff will connect with major employers that may benefit

from a project similar to this, including the Lewis County Health System, and Kraft.

d. Business Park

- i. Cheyenne Steria presented a site in Lyons Falls as a potential site for the Lewis County Business Park. With a topography map and a slope map, Cheyenne Steria noted infrastructure, recreational assets, and potential for this site for the Board's discussion; there are approximately 15 acres for development. Cheyenne Steria asked if the Board would like to proceed with an option to purchase agreement for this site. Jerry Haenlin noted that with a transmission line and a natural gas line there are very strict land use regulations and a right of way of 100 feet on each of those assets separately. Herb Frost noted concerns about drainage with the slope of this land, while knowing that it has land use restrictions. The Board discussed other potential sites for the business park; land on Route 26 in Denmark and the former Geiterdone site were identified as potential project sites. Cheyenne Steria questioned if the Board would like staff to request an option to purchase on this Lyons Falls site. Herb Frost declared that this Lyons Falls site is not ideal for development; the Board unanimously agrees. The Board would like staff to explore other options discussed, with consideration for the municipal boards and collaborative perspectives that would be partners in development.

e. McRez Meat Packing Update

- i. Brittany Davis provided the Board with an update on the McRez Meat Packing project; the property, which was sold with the Town's understanding that a project would not be fought against, has still not moved past Site Plan Approval. Candace Randall provided that from her conversations with the legal counsel of Town of Lyonsdale they would be approving the project at their next meeting, however, an individual board member has informed her of their reenergized agenda to halt this project and cease progress in their community. Brittany Davis added that the developer's attorney has been one of the only individuals able to impact the Board to further progress. The Board discussed legal timeframes and potential legal proceedings against the Town of Lyonsdale.

1. A motion to enter executive session to discuss attorney privileges regarding the McRez Meat Packing project was made by Herb Frost and seconded by Jerry Haenlin. All present voted in favor and motion carried.
2. A motion to exit executive session was made by Herb Frost and seconded by Jerry Haenlin. All present voted in favor and motion carried.

VIII. Adjournment

- a. A motion to adjourn was made at 9:48am by McKenzie Lehman and seconded by Jerry Haenlin. All present voted in favor and motion carried.