



**Mission:** The mission of the County of Lewis IDA is to stabilize, strengthen and grow communities through strategic community partnerships, innovative incentive programs, responsible leverage of our financial resources and thoughtful policy development to advance economic growth and a brighter and more inclusive future for all.

- I. Call to Order** **8:15AM**
  
- II. Privilege of the Floor**
  
- III. Minutes** for March 6, 2025 Board Meeting
  
- IV. Financial Reports** for February & March 2025
  
- V. Items for Approval** **8:30AM**
  - I. Lewis County IDA Community Development Corporation Dissolution Resolutions
  - II. Quarter 1 Investment Report
  
- VI. IDA Report**
  
- VII. Correspondence**
  
- VIII. Items for Discussion** **9:00AM**
  - I. Glenfield School Redevelopment PILOT
  
- IX. Executive Session**
  
- X. Adjournment** **9:45AM**

**Next Meeting:**

**LCIDA Regular Board Meeting – May, 2025 – 8:15am – LC JCC Education Center (Boardroom)**

Present: Joe Lawrence, Gagan Singh, McKenzie Lehman, Herb Frost, Jerry Haenlin, Darlene Rowsam

Others Present: Eric Virkler (Lewis County), Candace Randall (Company, McArdle & Randall), Brittany Davis, Trish Michael, Cheyenne Steria, Kaylee Tabolt

- Call to Order
  - o Chairman Joe Lawrence called the meeting to order at 8:20am.
  - o Chairman Joe Lawrence read the mission statement of the County of Lewis IDA.
- Minutes for the February 2025 Regular Board Meeting
  - o The board reviewed and discussed the February 2025. A motion to approve the minutes of the **February 2025 Regular IDA Board Meeting** was made by Herb Frost and seconded by Jerry Haenlin. All present voted in favor and motion carried.
- January 2025 Financials
  - o The Board reviewed and discussed the previously distributed **January 2025 Financial Reports**.
    - A motion to approve the previously distributed **January 2025 Financial Reports** was made by McKenzie Lehman and seconded by Jerry Haenlin. All present voted in favor and motion carried.
  - o Trish Michael presented the previously distributed **Loan Fund Status Report**.
- Items for Approval
  - o The Backyardigans Refund
    - The Board discussed the refund request from the The Backyardigans. Trish Michael and Cheyenne Steria provided context for this request; the payment was made in the first deferral period granted to the business.
      - A motion to refund a payment of \$2,500 to The Backyardigans was made by Herb Frost and seconded by Gagan Singh. All present voted in favor and motion carried.
- IDA Report
  - o Brittany Davis presented notable items from the monthly **IDA Report** including potential large projects and legislative updates at the state-level.

- Discussion Items
  - o Harrisville Bank Building
    - Cheyenne Steria updated the Board on the purchase offer for the Harrisville Bank building; the next steps involve having a property inspection.
  - o Mandeville Studios
    - Cheyenne Steria updated the Board on the Mandeville Studios project at 7551 S. State St. in Lowville and the plan to go out to RFP for asbestos and continue to discuss development with interested parties.
  - o “Attract What We Want” Strategy
    - Brittany Davis and Cheyenne Steria updated the Board on the proposed “Attract What We Want Plan,” which is an outcome of the strategic planning sessions, which has been put together by Camoin Associates. Gagan Singh and Herb Frost are in favor. Darlene Rowsam agrees while questioning if there are references from other communities that have developed a similar plan. Brittany Davis will connect with Camoin to see the outcomes of similar plans in other communities.
      - A motion to approve funding the Camoin Associates “Attract What We Want” Plan was made by Gagan Singh and seconded by Jerry Haenlin. All present voted in favor and motion carried.
- Executive Session
  - o A motion to enter Executive Session to discuss contract negotiations was made by Herb Frost and seconded by Darlene Rowsam. All present voted in favor and motion carried.
  - o A motion to exit Executive Session was made by Jerry Haenlin and seconded by Herb Frost. All present voted in favor and motion carried.
- Adjournment
  - o A motion to adjourn was made by Herb Frost and seconded by McKenzie Lehman. All present voted in favor and motion carried.

# Lewis County IDA

## Expenses by Vendor Summary

February - March, 2025

	TOTAL
Adirondack Operations, LLC	2,293.25
Bond, Schoeneck & King, PLLC	5,000.00
Carthage Central School	8,882.54
Copenhagen Central School	317,084.31
County of Jefferson	25,899.34
County of Lewis	1,469,845.50
Cutro Professional Inspections, LLC	450.00
Deposit	-0.85
Lowville Central School	1,233,785.94
South Lewis Central School	15,860.36
The Hartford	469.48
Tops Market	35.60
Town of Champion	6,666.24
Town of Denmark	254,031.87
Town of Harrisburg	171,462.35
Town of Leyden	195.89
Town of Lowville	45,932.46
Town of Martinsburg	437,822.31
Town of Rutland	5,823.53
Town of Turin	4,813.11
Town of Watson	8,625.76
Village of Port Leyden	613.16
Village of Turin	1,214.50
Not Specified	2,500.00
<b>TOTAL</b>	<b>\$4,019,306.65</b>

# Lewis County IDA

## Balance Sheet

As of March 31, 2025

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Cash-Petty Cash	50.00
IDA CD 1M - x0868	1,010,049.61
IDA CD 500K - x0867	505,403.67
IDA Checking x1214	25,362.92
IDA Micro Rev Loan x2054 CLOSED	0.00
IDA Money Market x1248	651,062.28
IDA USDA Loan Fund x1511	98,513.17
NYCLASS	1,369,618.70
<b>Total Bank Accounts</b>	<b>\$3,660,060.35</b>
Accounts Receivable	<b>\$0.00</b>
Other Current Assets	
1090 Undeposited Funds	0.00
1150 Interest Receivable	0.00
1165-01 Lease Receivable - 2nd Place Brew Equip	131,874.06
1166-01 Installment Sale - 2nd Place Property	98,107.68
1169 Lease Receivable - BRVN Equip	10,701.25
1171 Loan Receivable Snow Ridge	0.00
1172 Lease Receivable - Snow Ridge Groomer 1	94,094.06
1176 Loan Receivable - Tack Shack	0.00
1178 Loan Receivable - Tug Hill AR	12,671.26
1179 Allowance for Loan Loss	-41,322.70
1200 Prepaid Insurance	0.00
<b>Total Other Current Assets</b>	<b>\$306,125.61</b>
<b>Total Current Assets</b>	<b>\$3,966,185.96</b>
Fixed Assets	<b>\$0.00</b>
Other Assets	<b>\$478,548.27</b>
<b>TOTAL ASSETS</b>	<b>\$4,444,734.23</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	<b>\$0.00</b>
Equity	<b>\$4,444,734.23</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$4,444,734.23</b>

# Lewis County IDA

## Profit and Loss

February - March, 2025

	TOTAL
Income	
3022 Interest Income	
3020 IDA - Bank Accounts Interest	32,560.05
3091 IDA - Installment Sale Interest Income	<b>2,770.36</b>
<b>Total 3022 Interest Income</b>	<b>35,330.41</b>
3076 PILOT Payments passthrough	-4,008,559.17
<b>Total Income</b>	<b>\$ -3,973,228.76</b>
<b>GROSS PROFIT</b>	<b>\$ -3,973,228.76</b>
Expenses	
3074 Economic Development Expense	<b>5,450.00</b>
3075 Agency Exp	<b>35.60</b>
3550 7551 S. State Street Expenses	2,293.25
Occupancy	
3300 Insurance	469.48
<b>Total Occupancy</b>	<b>469.48</b>
Refund	2,499.15
<b>Total Expenses</b>	<b>\$10,747.48</b>
<b>NET OPERATING INCOME</b>	<b>\$ -3,983,976.24</b>
<b>NET INCOME</b>	<b>\$ -3,983,976.24</b>

**LOAN FUND STATUS REPORT**  
**As of March 31, 2025**

	<u>RBE</u>	<u>USDA</u>	<u>TOTALS</u>	<u>PENDING</u>	<u>AVAILABLE TO LOAN</u>
<b>Account Balance</b>	\$0.00	\$98,513.17	\$98,513.17	\$0.00	\$98,513.17
<b>Receivable</b>	\$0.00	\$0.00	\$0.00		
<b>Totals</b>	\$0.00	\$98,513.17	\$98,513.17		

**IDA - INSTALLMENT PAYMENT AGREEMENTS**

<u>Business Name</u>	<u>Start Date</u>	<u>Type</u>	<u>Amount</u>	<u>Balance</u>	<u>0-30 days</u>	<u>31-60 days</u>	<u>&gt; 60 days</u>
2nd Place Beer - Equipment	1/1/2025	Equipment	\$133,833.00	\$133,833.00			
2nd Place Beer - Property	1/1/2025	Property	\$100,000.00	\$100,000.00			
Black River Valley Natural, LLC	1/1/2019	Equipment	\$22,000.00	\$10,889.22	deferred		
Snow Ridge Resort LLC	9/1/2021	Equipment	\$135,000.00	\$97,231.82			
2nd Place Beer - Occupancy	10/1/2024	Occupancy	\$3,712.58	\$0.00			
Snow Ridge Resort LLC 2	3/1/2025	2nd Groomer	\$125,000.00	\$125,000.00			

## **RESOLUTION**

A regular meeting of The Lewis IDA Community Development Corporation (the “Agency”) was convened in public session located at 7395 East Road, Lowville, Lewis County, New York on May 1, 2025 at 8:00 o’clock a.m., local time.

The meeting was called to order by the Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

ABSENT:

### **RESOLUTION ADOPTING THE DISSOLUTION PLAN, AND AUTHORIZING THE FILING OF A CERTIFICATE OF DISSOLUTION**

WHEREAS, the Agency is no longer active and therefore agrees to the attached Dissolution Plan and the Filing of the Certificate of Dissolution with New York State; as well as providing for all necessary documents to be signed and filed by the Agency Board to insure for proper dissolution of the Agency.

Therefore, the Agency Board votes as follows to approve of the Resolution:

The Resolution passes and the Agency will move forward with Dissolution.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this  
\_\_\_ day of May, 2020.

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## LEWIS COUNTY IDA INVESTMENT REPORT MONTH OF JANUARY 2025

INVESTMENT	BEGINNING BALANCE	INTEREST	ENDING BALANCE	RATE
NY CLASS	\$1,038,756.83	\$8,241.57	\$2,886,369.78	4.2%
COMMUNITY BANK 500K CD 6 MONTH CD	\$500,000.00	\$1,854.71	\$501,854.71	4.3%
COMMUNITY BANK 1M 12 MONTH CD	\$1,000,000.00	\$3,450.19	\$1,003,450.19	4.0%
MONEY MARKET	\$703,846.63	\$1,002.15	\$992,717.59	1.3%
TOTALS	\$3,242,603.46	\$14,548.62	\$5,384,392.27	

**TOTAL YTD INTEREST**

**\$14,548.62**

INVESTMENT NOTES

*PILOT PAYMENTS FOR JANUARY WERE MOVED INTO NY CLASS  
TO COLLECT INTEREST UNTIL THEY WERE DUE TO BE PAID OUT.  
REPRESENTS ABOUT \$3000 IN ADDITIONAL INTEREST  
INTEREST WILL RETURN TO IT'S REGULAR LEVEL IN MARCH*

## LEWIS COUNTY IDA INVESTMENT REPORT MONTH OF FEBRUARY 2025

INVESTMENT	BEGINNING BALANCE	INTEREST	ENDING BALANCE	RATE
NY CLASS	\$2,886,369.78	\$14,723.78	\$1,363,839.17	4.2%
COMMUNITY BANK 500K CD 6 MONTH CD	\$501,854.71	\$1,861.59	\$503,716.30	4.3%
COMMUNITY BANK 1M 12 MONTH CD	\$1,003,450.19	\$3,462.10	\$1,006,912.29	4.0%
MONEY MARKET	\$992,717.59	\$1,061.24	\$647,348.33	1.3%
TOTALS	\$5,384,392.27	\$21,108.71	\$3,521,816.09	

**TOTAL YTD INTEREST**

**\$35,657.33**

INVESTMENT NOTES

*PILOT PAYMENTS FOR FEBRUARY WERE MOVED INTO NY CLASS  
TO COLLECT INTEREST UNTIL THEY WERE DUE TO BE PAID OUT.  
REPRESENTS ABOUT \$9000 IN ADDITIONAL INTEREST  
INTEREST WILL RETURN TO IT'S REGULAR LEVEL IN MARCH*

## LEWIS COUNTY IDA INVESTMENT REPORT MONTH OF MARCH 2025

INVESTMENT	BEGINNING BALANCE	INTEREST	ENDING BALANCE	RATE
NY CLASS	\$1,363,839.17	\$5,779.53	\$1,369,618.70	4.2%
COMMUNITY BANK 500K CD 6 MONTH CD	\$503,716.30	\$1,687.37	\$505,403.67	4.3%
COMMUNITY BANK 1M 12 MONTH CD	\$1,006,912.29	\$3,137.32	\$1,010,049.61	4.0%
MONEY MARKET	\$647,348.33	\$714.80	\$649,446.04	1.3%
TOTALS	\$3,521,816.09	\$11,319.02	\$3,534,518.02	
<b>TOTAL YTD INTEREST</b>		<b>\$46,976.35</b>		

INVESTMENT NOTES

## LCIDA Governance Committee Notes

4.3.25

Members Present: Herb Frost, Joe Lawrence, Jessica Moser

Staff Present: Brittany Davis

### Minutes:

The committee reviewed the following IDA policies. The intent is to re-review the policies and make any recommended changes, as it has been a few years since these were reviewed:

- I. [Annual Project Assessment Policy](#)
- II. [Board of Directors Duties & Responsibilities](#)
- III. [Code of Ethics](#)
- IV. [Compensation & Attendance Policy](#)
- V. [Conflict of Interest](#)
- VI. [Defense & Indemnification](#)
- VII. [Extension of Credit](#)
- VIII. [Freedom of Information Law](#)
- IX. [Project Recapture & Termination](#)
- X. [Travel Policy](#)
- XI. [Uniform Project Evaluation Policy](#)
- XII. [Whistleblower Policy](#)

The committee reviewed all policies as presented and recommends no changes. The committee recommends bringing all policies, as is, to the board for readoption.