

**Economic Development Committee (EDC)**  
**MINUTES**  
*Tuesday, January 5, 2016*

**Committee Members Present:** Martin Donnelly, James Eisel; Tina Mole; Michael Triolo; Richard Parete; Mike Meyer, Innes Kasanof, Thomas Snow, Jr and Alan Rosa

**Committee Member(s) or Staff Absent:** Deb DeWan, Ursula Basch

**Committee Member(s) Calling In:**

**Staff Present:** Barbara Puglisi; Timothy Cox; Jason Merwin, Phil Sireci

**Guest(s) Present:**

The meeting was called to order at 10:35 a.m.

Minutes from the EDC meeting of December 1, 2015 were moved and passed without comment; *all in favor.*

**NEW BUSINESS**

**Loan Update**

Barbara presented an update of loan activity, which showed the following:

CFE Loan Activity through 10/31/2015 indicated there is \$5,164,609 committed so far of the \$6,000,000 budget for 2015. There is \$525,000 in process.

Regarding the Hospital Health-Care Fund, staff indicated a current balance of \$4,044,193 from our original balance of \$5,000,000, with no loans in process.

The Colchester Flood-Repair Program showed a loan balance of \$499,761.41 with \$2,000,238.59 remaining in the budget.

The Municipal Sewer Flood Business Retention Program, has \$155,137 committed with a balance of \$94,863 left in the budget.

Barbara presented a chart showing CWC's collateral position of defaulted and delinquent loans as of 11/18/15. She indicated the Default and Delinquent rate is currently at 9%.

Barbara presented a chart showing a breakdown of CWC Loans that have been "written-off" as of 10/15/15. The total dollar amount of the write-offs is \$2,215,671.48. The chart showed that 66.62% of the total amount written off were loans located in Delaware County. Additionally, 27.93% of the write

offs occurred in Ulster County and the remaining 5.45% were located in Sullivan County. There have been no write offs in Greene or Schoharie County.

Barbara presented an updated CFF County Fund Allocation chart showing where and how the CFF has been spent. The chart included how much each county has left to spend.

### **SBDC Funding**

Barbara told the committee that it is time to revisit annual funding for the SBDC. She explained we have been doing so since 2001, stating that the last five years were funding in the amount of \$40,000.

*Jim made a motion, Seconded by Rich to approve the funding of \$40,000.00 for the SBDC. All in favor.*

### **2016 DEP Recreational Boating Program**

Barbara detailed the proposed 2016 budget for the DEP Recreational Boating Program. She explained that we have been budgeting \$30,000 a year and have not needed to spend the full amount. She explained that the DEP is proposing two new launch sites that will require additional funds for the port-a-lets.

Mike asked if we are the only ones who contribute to the program. Barbara said, the counties do not pay anything towards the program and added that DEP provided a lot of in kind time and staff to the program and they have supplied boat racks on several launch sites for public use, as our boat racks are to be used by the boat rental vendors.

Innes asked if there were going to be new racks. Barbara said that there will probably be racks moved from the lesser used areas to the more popular areas. She added that she will be sending a survey out to the vendors later today to determine their interest in continuing to participate in the program as steam cleaning vendors and/or boat rental vendors, and to determine how many boats will be stored at each launch site for the boat rental businesses. Once the results are in, the DEP will accommodate the boat rental businesses by relocating unused racks to places that require additional rack space.

Alan said that he thinks this is a great project for CWC and DEP to partner on. It is a good program and we work well together on it.

Tom added that you can see how popular it is and how much it has grown.

Barbara also added that we may have to look into whether we will need more steam cleaners this year. She said that we have heard rumors of some steam cleaning vendors not participating next season, the survey will help to determine if there is a need for additional steam cleaning vendors, in which case, that may need to be addressed.

*Tom made a motion, Seconded by Jim to approve \$30,000 for the 2016 DEP Recreational Boating Program. All in favor.*

### **Other – Delaware Inn**

Barbara told the committee that she and Jason have been at the Inn quite a bit lately. She explained that they showed it to a private business owner and the Veterans Affairs official from Delaware County (Charlie Piper) again along with a gentleman from Utica, the CNY Veteran's Outreach Center (Vincent Scalise). She also added that she showed it to a real estate agent who lives in Stamford.

There was some discussion about how interested the Veterans Affairs people are and their partnering with the group in Utica. Barbara added that she gave them Western Catskills Revitalization Corporations contact information.

Innes asked if the repairs that had been budgeted for had been completed. Alan said they will be over time but some of it will need to be in the spring when the weather is good.

Barbara told the committee that the Real Estate Agent worked out of Cooperstown, he expressed that he felt the Inn was at the proper price point and didn't understand why it hadn't sold. He felt that it is not being marketed properly. He tried to list it on the MLS system but could not, since he does not have an exclusive and asked if we would be willing to sign an exclusive with him so he could put it on Zillow, Trulia and Realestate.com.

There was some additional discussion about how the different counties have different rules on how realty agencies split their commissions. Alan told the committee he decided against having an exclusive with the realty company at this time.

There being no other business, the meeting was adjourned at 11:00.