

Economic Development Committee (EDC)
MINUTES
Tuesday, August 4, 2015

Committee Members Present: James Eisel; Tina Mole; Michael Triolo; Richard Parete; Jim Bogner; Thomas Snow, Jr, Innes Kasanof and Alan Rosa

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

Committee Member(s) Calling In:

Staff Present: Barbara Puglisi; Phillip Sireci; Timothy Cox; Jason Merwin

Guest(s) Present:

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

Minutes from the EDC meeting of July 7, 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:

CFF Loan Activity through 6/30/2015 indicated there is \$2,037,578 committed so far of the \$5,000,000 budget for 2015. There is \$2,835,000 in process.

Regarding the Hospital Health-Care Fund, staff indicated a current balance of \$3,965,054 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 \$156,137 committed with a balance of \$93,863 left in the budget.

Barbara presented a chart showing CWC's collateral position of defaulted and delinquent loans as of 7/24/15. She indicated the Default and Delinquent rate is currently at 10%.

Barbara presented a chart showing a breakdown of CWC Loans that have been "written-off" as of 6/23/15. The total dollar amount of the write-offs is \$2,152,956.64 The chart showed that 68.56% of the total amount written off were loans located in Delaware County. Additionally, 25.83% of the write offs occurred in Ulster County and the remaining 5.61% 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.

Delaware County Cornell Cooperative Extension – Delaware Bounty

Barbara presented a request from Delaware County Cornell Cooperative Extension asking for a grant of \$97,240 over two years, in order to help pay for expenses for the Delaware Bounty Local Food Outlet program. Barbara explained most of this will go towards staffing costs.

Jim Bogner asked who is actually applying for the funds. Barbara replied it was Delaware County Cornell Cooperative Extension. Jim asked if it was a request for a loan or a grant. Barbara replied it was for a grant/study.

Barbara added that during her conversation with DCCCE, she explained that having partners would help strengthen their request. Barbara suggested asking the IDA for a decrease in their rental payments as well as speaking with CADE.

Jim Eisel mentioned that when this program went through, there was some push back from local farmers. He agreed that they should find partners to help with the costs.

Alan said that this program sounds like something WAC could assist with. Jeff Graff agreed.

Innes said she thinks that we should try to help however we can with this type of program.

Jim Eisel said that he thinks they should make contact and find other partners and come back in the future.

Administration of the Catskill Master Plan Stewardship and Planning Funds

Barbara gave an overview of the funding and the intention for CWC to administer the \$500,000 budget.

Tina asked who decides how the money is spent. Alan answered that there is already a list started. He explained that the Catskill Park Advisory Committee is who the funds were awarded to, but since we are administering the fund, the board will have to approve the funds.

Tom asked if the final language was complete with the state. Alan answered that it was. He explained it was a Senate sponsored bill and there was a resolution to have CWC administer the funds.

Jim Bogner asked if the property being looked at for projects was mostly state land. Tom said it was but it would probably also include some DEP land. He said that he would like to see DEP involved in the process. Jeff Graff agreed that they would be willing to assist and to probably speak with Paul Lenz.

Innes made a motion, Seconded by Tina to recommend to the board that CWC administer the fund. All in favor

Consultant for Implementation of the Catskill Park Wayfinding Sign Program

Barbara told the committee that there was only one response for the RFP that went out for a consultant with regard to the Smart Growth Grant. She told the committee that it was Peter Manning and the amount was \$50.00 per hour, not to exceed \$50,000.

Alan told the committee that Peter will work with the towns and there will be a 50 – 50 match in funding.

Tom asked what kind of timeline we were looking at. Alan said that he hopes that the signs start getting put up by spring.

Jim Bogner asked what land was being identified. Alan said it was for state land and state trails. Tom said that this was a good project.

Mike made a motion, Seconded by Tom to recommend Peter Manning's approval for the consultant position. All in favor

Other

There being no other business, the meeting was adjourned at 11:25.