

**Economic Development Committee (EDC)**  
**MINUTES**  
***Tuesday, October 3, 2017***

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

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

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

***Staff Present:*** Barbara Puglisi; Timothy Cox; Jason Merwin; Phil Sireci; Samantha Costa; Lynn Kavanagh

***Guest(s) Present:***

The meeting was called to order at 11:27 a.m.

Minutes from the EDC meeting of August 1, 2017 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 7/31/17* indicated there is \$5,353,528 committed so far of the \$10,000,000 budget for 2017. There are several loans in process totaling \$2,852,380.

Regarding the Hospital Health-Care Fund, staff indicated a current balance of \$4,432,296 from our original balance of \$5,000,000, with no loans in process.

The Municipal Sewer Flood Business Retention Program, has \$157,137 committed with a balance of \$92,863 left in the budget.

Barbara presented a chart showing CWC's collateral position of defaulted and delinquent loans as of 7/31/17. She indicated the total Default and Delinquent rate is currently 11% and that she has separated the two categories to show the difference between the two. The Default Risk Rate is at 6% and the Delinquent Risk Rate is 5%.

Barbara presented a chart showing a breakdown of CWC Loans that have been "written-off" as of 7/31/17. The total dollar amount of the write-offs is \$2,363,495.58. The chart showed that 62.45% of the total amount written off were loans located in Delaware County. Additionally, 32.44% of the write offs occurred in Ulster County and the remaining 5.11% 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.

### **Hodgson Russ LLP – 2018 Contract**

Barbara stated that it is time to renew the contract with Hodgson Russ LLP. She indicated that Hodgson Russ has made no changes to their rates with regard to the upcoming contract. CWC currently has a contract of up to \$70,000.00, and only \$45,000 has been used to date in 2017, therefore staff proposes a contract in the amount of \$70,000.00 for 2018.

*Jim Bogner made a motion to pass, Tina Molé seconded the motion. All in Favor.*

### **SBDC – 2018 Contract**

Barbara presented a contract change with SBDC for the coming year. She indicated that they are requesting \$45,000.00. The current contract is \$40,000.00. The last contract change took place in 2005.

She provided a letter to the committee written by the Regional Director showing their accomplishments, and a list of Sam Kandels achievements.

*Rich Parete made a motion to pass, Jim Eisel seconded the motion. All in favor*

### **Town of Olive BAN**

Barbara stated that she has received a Municipal Assistance application from the Town of Olive. The purpose of this BAN is to replace their current heating system with five energy efficient LP gas fired tube infrared heaters at the town highway garage. The BAN amount they are applying for is \$52,380.00. This is going to be a one-year term, renewable up to five years, with an interest rate of 3%.

Alan reiterated that we are not looking at this as a loan, but more of an investment.

*Mike Triolo made a motion to approve the Town of Olive BAN of up to \$52,380.00, Tom Snow seconded. All in favor.*

### **Other Business**

#### **Developable Land Study**

Barbara asked Alan to talk about the developable land study that is being conducted. Alan stated that money was given to the Delaware County Planning Board to conduct the study and that the CWC was conducting the study for the rest of the watershed. Alan indicated that the study is just about complete and that there is a meeting planned for Oct. 5 with the environmentalist. He went on to say, there is not

much developable land left in the watershed. Alan stated that he would update the board members at the next meeting.

### **NYS DEC Grant – Wayfinding Signage**

Barbara and Alan updated the committee on how the project was going. Alan indicated that the project was going well in D.O.T regions 8 and 9, but not well in region 1. During discussion of the project, Alan let the committee know he had drafted a letter to send out about the issues in region 1. Tom Snow asked if he could speak to the region 1 engineer before Alan sent his letter out, Alan said that would be fine.

### **Catskill Park Stewardship Grant**

Barbara indicated that she has a meeting next week for the Shandaken Trail Plan. She also let the committee know that she had a meeting the week prior on the Greater Catskill Park Regional Plan and that they are still in the initial data collecting phase. Barbara stated that the Overlook Mountain parking lot had been put on hold for the month of August, due to complaints from neighbors. She stated that they resumed work on the parking lot in September. Barbara also stated that they are trying to get the specs and RFPs out by winter for the rest of the projects. She also brought to light the fact that she does not think all the projects slated to take place can be completed with the grant amount.

### **Catskill Interpretive Center**

Barbara updated the committee on the Catskill Interpretive Center. She let them know that they had a groundbreaking ceremony for the new pavilion. She also indicated that the plan for the exhibits is not yet complete. The Catskill Interpretive Center currently has (1) full time director, (3) part time employees and volunteers.

There being no other business, the meeting was adjourned at 12:00 PM