



Finance Committee Meeting September 17, 2019

Attendance: Christina Schneider, Jared Thisse, Gagan Singh, Eric Virkler, Cheyenne Steria, Brittany Davis, Tim Petersen, Ron Burns

Center for Business

- The committee discussed the Center for Business finances and some possible future plans for the building. IDA Staff will pull the County Economic Development Reserve fund documentation and provide to the committee.

Duke Energy – Leyden Solar

- A response from Duke Energy on PILOT specifics is pending. They are applying for their NYSERDA grant for the project and should have a response on that by January.
- The IDA will hold it's Public Hearing for the project at the Town of Leyden's October Town Council Meeting.

BarkEater Loan

- No update. Pending direction from IDA attorney.

NRG Eviction

- The IDA attorney has suggested waiting to see if the tenant amicably vacates the premises in a timely manner before serving a legal eviction notice. Committee members agreed.

Economic Development, County Budget

- August 2019 Balance Sheet and Profit and Loss Statement were reviewed with the Committee.
- A revenue projection by project was presented to the Committee, which detailed income sources and projected major expense through 9/15/2020.

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Staffing

- The Committee discussed the possibility of the Executive Director's exit pending the November 5 election and the need to have a process ready to fill that position. Committee members were in favor of temporary administrative support during the transition and the possibility of naming someone on staff "Acting Executive Director".
- Committee members challenged staff to think about if current staff are "in the right seats" on the bus and what "seats are empty" (a *Good to Great* reference).

Other Updates

- School taxes for the Harrisville property were received and forwarded to DANC. DANC questioned their obligation to pay them. IDA staff and legal will research.

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