

ALLEGANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Board Minutes

May 28, 2009 – 1:00 P.M.

Present: C. Jessup, T. Hopkins, D. Crowley, John Corneby and K. LaForge

Resource Persons: J. Foels

Guest: Bill Moran, BMH Pellets

Chairman Jessup opened the meeting at 1:00 p.m.

Board Minutes

Chairman Jessup entertained a motion to accept and approve the board minutes of 4/23/09 as presented. **Motioned by T. Hopkins; seconded by D. Crowley. Motion carried 5-0.**

Treasurer's Report

Chairman Jessup entertained a motion to accept and approve the Treasurer's Report and expenditures from 4/2/09 – 5/28/09 as presented. **Motioned by K. LaForge; seconded by T. Hopkins. Motion carried 5-0.**

BMH Pellets Company

J. Foels introduced Bill Moran of BMH Pellets who gave an overview of his company and his plans for a \$7 million project in Allegany County. His company makes wood pellets for the "green" community and he plans to have his Allegany County facility in place within 14 months with anticipated employment of 18-22 direct employees and indirect trucking employment. He will be affiliated with Wagner Woods for waste products and anticipates 40,000 tons usage locally.

New Business

- **2008 Final Audit Report** – Chairman Jessup entertained a motion to accept the Final 2008 Audit Report and letters to the Board and Audit Committee, as presented by BWB. Motioned by K. LaForge with thanks to C. Whitfield for her efforts and assistance to BWB in the preparation of report. Seconded by D. Crowley. Motion carried 5-0.
- **IDA/OFA Resolution** – It was questioned to J. Foels who would own the building, a separate entity or the IDA. J. Foels conferred with IDA legal counsel who determined the IDA can build and own the facility and is in full compliance to proceed with the project. Hodgson Russ also requested a resolution be created.
- **Richardson & Stout Insurance** – A letter received by the IDA was disbursed to members regarding the concerns of our insurance carrier with regards to wording in the contractual bid for the proposed OFA building project. They requested a review of said contract before approval.
- **Corporate Development Corporation** - The ACIDA will form a corporate development corporation to provide assistance to non-profits as the IDA currently cannot do bonding for civic facilities projects. The new corporation will allow financing for colleges and will be formed within the next month.

New Business, cont.:

- Belvidere Truck Stop – J. Foels met with the new owners of the truck stop, who have put diesel back in place. There is interest to purchase additional property for lodging. The new owners plan to upgrade the facility with truck washes, lockers, etc., which is located in the Friendship Empire Zone. T. Hopkins questioned if new owners would be a franchise and J. Foels reported that has not been an issue discussed and the new owners have indicated it will be run by a private LLC corporation.

Old Business/Updates:

- Swain Ski Resort – The current owner has reported that if the resort has not sold by August 15, 2009, they will sell off the property in parcels. J. Foels met with Phil Saunders and there has been interest by a new party within the last three weeks and a purchase offer has been made.
- Waterways Resort – Project is moving forward and the course is open and in good shape.
- Cuba Hospital – J. Foels reported that the expansion is moving forward but the assisted living project will now be housed across the street from the hospital. D. Crowley questioned the move and J. Foels responded there were factors that prevented it being on the same side as hospital (i.e., wetlands; residential concerns) and that additional pipe would have to be laid. J. Foels also reported that Sandy Slagg and Karen Perrigo are the new co-chairpersons for the Cuba Memorial Hospital Board.

NEXT MEETING
June 18, 2009
Crossroads Commerce Center – 2:00 p.m.

Motion to adjourn the meeting at 1:45 p.m. by J. Corneby; seconded by D. Crowley. Motion carried 5-0.

Respectfully submitted,

Cathleen L. Whitfield
Recording Secretary