

## **2021 Operations and Accomplishments**

### **Town of Bethlehem Industrial Development Agency**

The highlights of the Agency's operations and accomplishments in 2021 are as follows:

- The most significant event of 2021 was the continuation of the Novel Coronavirus (COVID-19) a pandemic which engulfed the world and changed the way the Agency functioned. In March 2020 the Governor of New York State issued an executive order (202.1) which suspended the open meetings law. Thereafter, for the balance of 2021 the Agency and its committees met remotely via Zoom and webinar programs. The Agency continued to webcast regular meetings and hearings of the Agency which can be viewed on the Town's website. The site includes the agenda, supporting materials and minutes for each regular meeting of the Agency.
- The Agency participated with other IDAs within the Albany County to create a program for financial assistance to small business in Albany County in the form of loans and grants to be administered by the Community Loan Fund of the Capital Region, Inc. The concept foundered because at the outset state law did not permit IDAs to make loans or grants. On June 18, 2020 New York State Chapter 109 of the Laws of 2020 amending section 858 of the General Municipal Law ("State Legislation") became effective; the State Legislation authorized IDAs to make loans or grants to small businesses and not-for-profit entities for the purpose of purchasing personal protective equipment ("PPE") and other fixtures ("Fixtures") necessary to prevent the spread of COVID-19. Another requirement of the State Legislation was that IDAs could not outsource responsibility for loans or grants but had to assume direct responsibility to make sure that loans and grants conformed to the State Legislation. The Agency decided to create a COVID-19 Small Business State Disaster Emergency Grant Program ("Grant Program") authorized by the State Legislation.
- On August 26, 2020 the Agency approved a Policy, an Application and an Agreement pursuant to the State Legislation. In 2021 the Agency made grant for PPE and Fixtures for \$500. The Grant Program was terminated on December 31,

2021. The Applications of Grant recipients and the Agency resolutions authorizing the Grants are posted on the Agency's website.

- In 2020 the Agency approved financial assistance to Cannon Development LLC for a project on a 26.83 acre site at 1381 River Road, Selkirk, NY on which a 28,275 sq. ft. warehouse for crane maintenance and storage will be constructed with an estimated value of \$3,912,000. The financial assistance included a straight lease, exemption from sales tax, exemption from mortgage recording tax and a PILOT agreement based on an enhanced real property tax abatement. This project did not close in 2021 and has carried over into 2022.
- The Agency approved a 2022 Service Agreement with the Town pursuant to which the Town provides professional services to the Agency.
- The Agency filed its Audited Financial Statements and Annual Report for 2020 on the Public Authorities Reporting Information System ("PARIS"). The 2020 Audited Financial Statements and Annual report were posted on the Agency's website ([www.bethlehemida.com](http://www.bethlehemida.com)).
- The Agency reviewed its mission statement and posted performance measurements for 2020 on the Agency's website.
- The Agency reviewed its Policy Manual. The Policy Manual continues to be posted on the Agency's website.
- The Agency contracted with Center for Governmental Research to update the computer program used to analyze the estimated costs and benefits of financial assistance provided by the Agency to projects.
- The Agency's standing committees engaged in the following activities: The Audit Committee met twice with the auditor to plan the scope of the audit and then to discuss the audited financial statements; additionally, the Audit Committee met to revise the internal control procedures and the Charter; the Governance Committee met once to review and implement the members' assessments of the Agency and to review training and good governance practices. The Finance Committee met to recommend the 2022 budget and to consider the Committee's charter.
- In March of 2020 the Economic Development Coordinator (EDC) resigned and the position remained vacant for the remainder of 2021.
- The Agency regularly updates its website including the interactive map of available properties in the Town.

- The Agency continued to monitor the billing and disbursement of PILOT payments, the proper use of sales tax exemptions, job creation and retention and the return of real property to taxable status at the termination of financial assistance.
- The Agency chair Frank Venezia retired in July of 2021 and was replaced by Victoria Storrs.
- The Agency counsel and CEO Thomas Connolly retired effective December 31, 2021.
- In September of 2021 the Agency reviewed an application to provide financial assistance to a project in the Port of Albany, on property located in the Town of Bethlehem. This project is ongoing.