Montgomery County Industrial Development Agency Meeting
Meeting Minutes
March 12, 2026

MEMBERS PRESENT:
Mark Kowalczyk, Vice-Chair
Brent Phetteplace, Secretary
Cheryl Reese, Treasurer
Daniel Roth, Member
Jessica Cyr, Member

STAFF MEMBERS PRESENT:
Kenneth F. Rose, Chief Executive Officer
Sheila Snell, Chief Financial Officer
Vincenzo Nicosia, Director of Program Dev.
Christie Dingman, Staff Assistant
Stephanie Battisti, Economic Dev. Specialist
Christopher C. Canada, Esq., Agency Counsel

MEMBERS ABSENT:
Matthew Beck, Chair
Edward Watt, Member

OTHERS PRESENT:

I. Call to Order

The meeting was called to order by Brent Phetteplace at 3:51 p.m.

II. Minutes

A motion was made by Mark Kowalczyk, seconded by Cheryl Reese, to approve the meeting minutes from the IDA regular meeting of February 12, 2026. All members present voted in favor.

III. Communications

There was no communication

IV. Public Comments

There was no public comment

V. Chair's Report

There was no chairs report

VI. Director's Report

Mr. Ken Rose let the board know that Hodgson Russ delivered the draft purchase and sale agreement to Winn Construction for their attorneys to review. In relation to the NBT subdivision, we did receive the subdivision map and it is currently before the Village of Canajoharie planning board. Once approved we will file with the clerk's office and we can close shortly after that. PEMM LLC had a meeting with Village of Canajoharie Planning Board to kick off their local review process. Hodgson Russ will work with Ken on the 90-day notice to the state.

VII. Financial Report

A. Financial Transactions

Ms. Sheila Snell let the board know the February statements were included in the Agency Board member's packets. Sheila wanted to point out to the board that the balance in the money market account did increase due to the two big projects that closed at the end of the year. Then the administration fees that were due end of January we have received most of them, a couple are outstanding.

Financial transaction reports for January and February were included in the Agency Board members' packet, with nothing unusual to report.

A motion to approve the financial transactions was made by Mark Kowalczyk and seconded by Cheryl Reese. All members present voted in favor, Dan Roth abstained.

B. Revolving Loan Fund Report

The Revolving Loan Fund report was included in the Agency Board members' packet. Ms. Snell reported that everyone is current and up to date with all payments.

VIII. Marketing & Tourism Report

Small Business of the Month – Mr. Vincenzo Nicosia let the board know staff announced the Canajoharie Tire Shop for this past month. Next month staff are looking into doing Weaver Sanitation.

Mr. Vincenzo Nicosia told the board staff have been doing their annual businesses meetings and outreach. They have recently visited Temper Tech and Power Pallet. Staff have also been doing their annual municipal meetings to discuss how we can help with grants this year.

Brownfield Developer Summit is coming up next month in Herkimer we will be marketing a couple St. Johnsville locations.

Tourism – Restaurant week is happening April 22-26, Amsterdam wing fest and a Frisbee golf tournament called Wing It and Sling It will be happening Saturday April 18th

Mr. Brent Phetteplace mentioned March is Maple Syrup month.

IX. Unfinished Business

There was no unfinished business

X. New Business

A. 2025 Annual Independent Audit

Mr. Ken Rose explained this came from the IDA Audit Committee with a positive recommendation to the full board

The following resolution was offered by Brent Phetteplace, seconded by Mark Kowalczyk, to wit:

RESOLUTION ACCEPTING AUDIT REPORT PRESENTED BY WEST AND COMPANY FOR FINANCIAL PERIOD ENDING DECEMBER 31, 2025

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Brent Phetteplace	VOTING	YES
Matthew Beck	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Cheryl Reese	VOTING	YES
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	YES
Edward Watt	VOTING	ABSENT

The foregoing Resolution No. 26-08 was thereupon declared duly adopted

B. 2025 Financial and Investment Report

Mr. Ken Rose explained this came from the IDA Audit Committee with a positive recommendation to the full board, no issues with the report from the external auditors.

The following resolution was offered by Brent Phetteplace, seconded by Jessica Cyr, to wit:

RESOLUTION TO ACCEPT 2025 ANNUAL FINANCIAL AND INVESTMENT REPORTS OF MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY IN ACCORDANCE WITH PUBLIC AUTHORITY ACCOUNTABILITY ACT OF 2005 AS PRESENTED AND CERTIFIED BY THE CEO AND CFO

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Brent Phetteplace	VOTING	YES
Matthew Beck	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Cheryl Reese	VOTING	YES
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	YES
Edward Watt	VOTING	ABSENT

The foregoing Resolution No. 26-09 was thereupon declared duly adopted

C. 2025 PARIS Report

A draft of the 2025 PARIS report was handed out to Agency board members. A motion is needed, in order submit the 2025 PARIS report document by March 31. It will be submitted to the Authorities Budget Office (ABO) and posted on the department's website.

A motion was made by Brent Phetteplace, seconded by Jessica Cyr to submit the 2025 PARIS report. All members present voted in favor.

D. 2026 Mission Statement and Performance Measure Report

Mr. Ken Rose explained this came from the IDA Governance Committee with a positive recommendation to the full board.

The following resolution was offered by Brent Phetteplace, seconded by Jessica Cyr, to wit:

RESOLUTION ADOPTING 2026 MISSION STATEMENT AND MEASUREMENT REPORT

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Brent Phetteplace	VOTING	YES
Matthew Beck	VOTING	ABSENT
Mark Kowalczyk	VOTING	YES
Cheryl Reese	VOTING	YES
Jessica Cyr	VOTING	YES
Daniel Roth	VOTING	YES
Edward Watt	VOTING	ABSENT

The foregoing Resolution No. 26-10 was thereupon declared duly adopted

E. Internal Management Assessment

Ms. Sheila Snell explained this is provided to Agency board members and is part of the Policy & Procedure Manual. This goes into the detail of how financial transactions take place, must be reviewed annually, presented to the board and then filed with PARIS and put on the department's website.

F. Real Property Transaction Report

Mr. Ken Rose explained this is a report required for both real property and personal property that we do post on the website. There was one real property transaction on this report.

A motion was made by Brent Phetteplace, seconded by Jessica Cyr to approve the real property transaction report.

G. MADRE Nelliston, LLC

Mr. Ken Rose gave an update to board an update on this project. The owner asked about reducing his IDA application in half because they wouldn't be receiving any sales tax exemptions as part of the transaction.

A motion was made by Mark Kowalczyk, seconded by Jessica Cyr to approve the reduction in in the IDA fee.

H. Pyramid Brokerage

Mr. Ken Rose let the board know the agreement with Pyramid Brokerage expired in February and he is asking the board to extend their agreement to move through the approval process with PEMM LLC.

A motion was made by Brent Phetteplace, seconded by Cheryl Reese to approve the extension of the Pyramid Brokerage agreement with the board.

A motion was made by Brent Phetteplace, seconded by Cheryl Reese, to enter an executive session to discuss a company's financials at 4:09 p.m.

A motion was made by Brent Phetteplace, seconded by Mark Kowalczyk to adjourn executive session at 4:45 p.m. All members present were in favor. No action was taken in the executive session

IX. Adjournment

A motion was made by Cheryl Reese, seconded by Jessica Cyr, to adjourn the meeting at 4:46 p.m. All members present were in favor.

Respectfully submitted,

Stephanie Battisti
Economic Development Specialist
Attachments: Resolution No. 26-08, 26-09, 26-10