FINANCE/TAX REDUCTION/MANDATE RELIEF COMMITTEE

Monday, June 15, 2026 - 10:30 AM

Michael Tyler, Chairperson
Joe Pete Wilson, Vice-Chairperson

Chairman Tyler called this Finance Meeting to order at 10:30 am with the following Supervisors in attendance: Clayton Barber, Matthew Brassard, Chris Clark, Ken Hughes, Mary Lamphear, Tracie McGill, Steve McNally, Clayton Menser, James O'Bryan, Timothy Pierce, Richard Preston, Cathleen Reusser, Matt Stanley, Davina Thurston, Ike Tyler, Joe Pete Wilson and Margaret Wood. Timothy Follos was excused.

Department Heads present: Laura Carson, Mike Diskin, Dan Manning, Michael Mascarenas, Chelsea Merrihew, and Jim Dougan. Hannah Carson and Judy Garrison were excused.

Deputies present: Dina Garvey and Bill Tansey

Also present; Kate Crist - Three+One Investment Advisors (via Zoom), Joe Pelkey and Chase McGinness.

TYLER: Good morning, welcome to Finance.

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The first item on the agenda was the County Clerk, Chelsea Merrihew reporting as follows:

MERRIHEW: Good morning, I submitted my report and my figures from May. We collected $457,000 and transferred $250,000 to the Treasurer for local retention. Everything else is, we're on track to meet our revenue and I don't have anything extra today. Any questions?

TYLER: Any questions? I don't see any, have a great day.

MERRIHEW: Thank you

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The next item on the agenda was the Auditor, Laura Carson, reporting as follows:

CARSON: Good morning, I submitted my report and I will be quick because I know we have a presentation this morning. Does anybody have any questions for me? Thank you

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The next item on the agenda was the Real Property Tax Office with Hannah Carson

having been previously excused.

MASCARENAS: Hannah is not here; she did include a packet for you. There was a little confusion between us whether she was asking for a resolution. It looks like what she included for you was informational. It's something that we can adopt either here or in/at your towns, regarding Real Property Tax Law 458 Subdivision 11. There's, you can see on the packet, what's kind of been added to that and what's been removed from that, if there's further interest in that we can certainly talk about it more extensively at a later date, but mostly informational is what she was trying to get to you.
So, any questions on that before I go on?

HUGHES: I have a question, thank you, sir. I guess the question would be and we have dealt with exemptions in the past, is it advised to run an exemption at the County level, that was the County taxes, I am going to withdraw my question because you have county tax, you have town tax so if we did it, it would affect the county tax if there was an exemption for disability for veterans.

MASCARENAS: Correct.

HUGHES: We would do it individually at the town level if we felt that that was an appropriate thing to do.

MASCARENAS: And tax exemptions, people are all over the board on them. We ask that question and we're going to get 18 different opinions. Some people speak to the tax shift that tax exemptions create, while others believe that depending on what the issue is that people should subsidize those groups that receive that exemption. So, as a group if we decide we want to do that, I am certainly not going to get in your way because it is what it is.

HUGHES: Would you be able to provide us with preliminary numbers if we did that?

MASCARENAS: I sure could, I sure could.

HUGHES: I think it would be nice to see if we did do it what would that shift be on to the county taxpayer.

MASCARENAS: Yup, I can do that for you.

HUGHES: That would be a help, thank you, sir.

MENSER: I can tell you that the tax exemption that the Governor passed for veteran's is only going to effect a few people at best in the entire County, because you have to be 100% disabled and unable to do anything without assistance. That means you have to have 100% around the clock care. This is not going to affect a whole lot of people.

THURSTON: Mr. Hughes asked my question. I wanted the numbers.

PIERCE: Well, that's not the way that I read it, Clayton. Yes, it is 100% permanent and total. When they originally had it, it required them to get the exemption for a suitable housing unit

and that was a very, very few and a very limited number of people. They changed that rule through the State to 100% permanently and totally disabled and that's a larger number.

MENSER: I haven't seen what they finally passed.

PIERCE: Because the rule here, it shows that it is permanently and totally disabled. So, it wouldn't be someone who, if you get a knee replacement with the military service connected, they're temporarily 100% for 4 months and they would not qualify. This is permanently and totally disabled. So, there's a couple of different ways of getting there. It's not just, alright, you're 100% totally disabled because of say a serve back injury or you can be 70% due to PTSD but deemed permanent and total because you're not able to work and that would also qualify for this. So, there's a larger number of than just the old standard of suitable housing, that was a much higher level of requirement. I don't know the numbers anymore, I have been out of the job for 3 years.

TYLER: Do some research on that and get back to us, will you.

PIERCE: Yeah, sure, I can find out some numbers.

TYLER: Thanks, Tim. Anybody else?

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The next item on the agenda was the County Manager, Mike Mascarenas, reporting as follows:

MASCARENAS: Thank you.
Resolution authorizing a budget amendment, increasing revenues and appropriations in an amount of $175,000, Hurrell- Harring funds in the Assigned Counsel Office for caseload overflow for year 3. Just to let everybody know. This is really a budget amendment. Those funds are already kind of in place, as all of you are aware we've had some turnover in our Public Defender's office, recently and the way we're dealing with that is to hire overflow attorneys through contracts. In order to do that, we're asking ILS to shift our funds from some of those past funds where we had monies leftover to pay for costs today and they have agreed to do that, but we need your permission to make the permanent change here at the County.

TYLER: Moved by Mr. Clark, seconded by Ms. Thurston

RESOLUTION AUTHORIZING A BUDGET AMENDMENT INCREASING REVENUES AND APPROPRIATIONS IN THE AMOUNT OF $175,000, HURRELL-HARRING FUNDS IN THE ASSIGNED COUNSEL'S OFFICE FOR CASELOAD OVERFLOW FOR YEAR THREE (04/01/2026-03/31/2027)
Clark, Thurston

TYLER: Any discussion? All in favor? Opposed? Carried

MASCARENAS: And one more resolution authorizing the Purchasing Agent to go out to RFP and award for an Incident Response Plan for the Information Systems Department with funds not to exceed $35,000.00. This will be funded by the Department of Homeland Security.

TYLER: Moved by Ms. McGill, seconded by Barber.

RESOLUTION AUTHORIZING THE ESSEX COUNTY PURCHASING AGENT TO GO OUT TO RFP AND AWARD FOR AN INCIDENT RESPONSE PLAN FOR THE INFORMATION SYSTEM DEPARTMENT, WITH FUNDS NOT TO EXCEED $35,000 - FUNDED BY HOMELAND SECURITY
McGill, Barber

TYLER: Any discussion? All in favor? Opposed? Carried

MASCARENAS: That's what I've got, sir.

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The next item on the agenda was North Country Community College with Joe Keegan, having been previously excused.

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The first item on the agenda was the County Treasurer, Michael Diskin reporting as follows:

TYLER: Mr. Keegan is not here, so we will move to Mr. Diskin. Do you want to do your report first, Mike?

DISKIN: I can do that quickly, while he is getting that setup.
We will start with sales tax, and I sent you the, June is 3 payments. It's what they call a catch up month, 6 months through the year. We'll see another one in December when we get a 3rd payment. This is to get all the sales tax caught up that was either underpaid or overpaid and then they review it and there is some that only file semi-annually. So, this is where you see that in that 3rd check. But for the 1st check, we are still running quite a bit ahead. We gained almost $375,000 in the first check and I just got this 2nd check in this morning, just before I came over here and that was about, it was $58,805., so we're running a little over a million ahead for this year, so far. It's a good gain and hopefully when we get the last check in for the month, we will still see another gain. Any questions on sales tax?

HUGHES: I don't like to get too excited about that.

DISKIN: No, don't

HUGHES: I won't

DISKIN: Because we could drop as easily.

HUGHES: But 15% seems like a thing. It seems positive. I don't want to be too enthusiastic about it, but it seems like it's…

DISKIN: Obviously, a lot of it is gas.

HUGHES: Oh, yeah

DISKIN: But, as kicking in some of the occupancy money that starting to come from people that have to pay sales tax on their STRs. We're going to see that continue to gain.

HUGHES: Thank you for the reminder about gas.

MASCARENAS: Yeah, just so everybody knows, we can almost predict our sales tax by gas prices. It's a huge indicator for us of what's going to happen. When gas prices go up our sales tax does, also. With 4 million visitors coming to the Park, annually, I feel like at least that's a mechanism where they're contributing to the cost of service is at the gas pump and it's a little more fair tax than pushing it onto the residents.

DISKIN: Any other questions on the sales tax before I go to occupancy? Occupancy, we bounced back a little bit last month from what we were the month before. We didn't gain a lot; we gained not quite $50,000. So, for the year we're still about $50,000 up from last year. So, we're not showing a lot in the STRs, but that's because we haven't, I think as we continue this campaign and we're starting to see some new people registering and we're discovering people that aren't registered. A lot of these people have told us that they were paying along, they just were thinking that didn't have to register because they were paying either Airbnb or some other way. So, I think we're going to see more registrations, not necessarily a lot more money. We did miss a lot of people that weren't registered and they're out there advertising on their own. I did have one person call me and says, I don't own a computer, I don't want a computer, I only report quarterly. I am not going to be able to go on with this and the thing is we wouldn't have caught that person if he hadn't called us, because he does use any agencies. He strictly does word of mouth and from year to year this person stays there. They come in and stay, whether they're and they happen to be in Matt's town.

BRASSARD: Oh, yeah, I know about him.

DISKIN: And they have people that stay there for the shutdown at the paper mill, and they have fishermen that come in and he has the same people all the time and he's just not going to be able to comply with it, but we're going to get his money. That's the important thing.

STANLEY: I am not on this committee, but Mike, where are we with, how many towns has Dekker already sent letters to, to get registrations?

DISKIN: I don't know Matt, but I will get you an answer about where we are. We have been rolling out about 200 a week. Hilary, do you know where we're at?

WHITE: We don't have an update, yet?

DISKIN: But they said it would take until around the 1st of August to get everybody contacted, at 200 a week and obviously, we have 1,600 or more that they have identified. So, we're rolling those out over a 2 month period. It's going to be around the 1st of August before we get everybody notified.

STANLEY: Thank you

DISKIN: The only other thing I had on there was my revenues and expenses for the month. With that, if I don't have anything else, I will go ahead and start this.

TYLER: We will begin the presentation.

DISKIN: While we're waiting to get this setup let me just give you a quick introduction. The presenter today is Kate Crist. Kate is with Three+One which is a Cashvest Program, I believe I am saying it correctly.

CRIST, KATE: Yes

DISKIN: It has been used in over 30 counties just in New York State alone. They're not a bank; they're not a registered investment advisor. They just review county's current cash situations, identify how and where the county can best invest unused funds to maximize their earnings and they're endorsed my NYSAC and NACo, as well and they work with many other counties around the Country and in other States. With that, I am going to bring the microphone down there and Kate can present to you what she has.

CRIST, KATE: Great, thank you, Mike. Good morning, I thank you for the opportunity to be here virtually, today. At Three+One, we help public entities answer a simple question, are we doing everything possible to protect and maximize every public dollar.
Through Cashvest, we provide data, independent analysis and actionable insights that help organizations make more informed cash management decisions.
Our goal is not to change your strategy or banking relationships, it's to provide greater visibility and confidence that every dollar is working as effectively as possible for taxpayers.
Every public entity faces the same question; can we confidently say that we're doing everything possible to maximize taxpayer resources? Many organizations know how much cash they have today, but not always how long that cash can work, whether it's earning appropriately or if banking relationships are fully optimized. That's why Cashvest helps answer three key questions, are we using all available data, can we demonstrate we're maximizing public funds and what opportunities might be missing.
Cashvest helps answer those questions with data. It provides cash visibility, interest rate benchmarking, banking analysis, liquating forecasting, and support for credit rating conversations. Most importantly, it gives leadership an independent view of how cash is performing and where opportunities may exist. Because we never manage or take custody of funds, our role is simply to provide objective insight and confidence.
We're proud to serve public entities across the country and while every organization is different, many face similar challenges; changing markets, competing priorities and growing expectations around transparency. Cashvest brings a broader market perspective and helps organizations understand where they stand today and where additional opportunities may

exist.
I wanted to add a map of the counties that we serve in New York State, our coverage is over 50% and growing.
This slide illustrates what we call a confidence gap. Without Cashvest, organizations often rely on manual processes, limited benchmarking and reactive cash management. With Cashvest you gain consolidated resiliency, independent benchmarking, proactive forecasting and board ready reporting. The result is greater confidence in the data, the strategy and the ability to demonstrate strong stewardship of public funds. Cashvest is trusted by public entities across the country because it helps leaders fulfill a core fiduciary responsibility, continuously looking for ways to improve the management of public funds, as Commissioner, Mary Ann Boregoson of Douglas County, said, Cashvest provided a different perspective and allowed the data to drove better decisions. That's exactly our role, providing independent insight that helps uncover opportunities and validate existing strategies. We're proud to be recognized as a NACo Best Practice, endorsed by more than 17 state associations and have helped generate more than $4.9 billion in value for the communities we serve.
We'll end with the same question we started with. Are we doing everything possible to protect and maximize every public dollar? Cashvest helps answer that question with data by providing visibility, benchmarking, forecasting and independent analysis we help public entities make competent decisions and demonstrate responsible stewardship of taxpayer resources.
Thank you so much for your time and consideration, we welcome the opportunity to support your team. Can I answer any questions?

HUGHES: Is it possible to see the map of New York State, again, please?

CRIST, KATE: Of course.

HUGHES: Thank you

TYLER: Anybody else? Thank you, Kate, I don't see any.

CRIST, KATE: Thank you

HUGHES: I have a question. This is a service that you provide, but you are compensated for that service, how does compensation for that service work?

CRIST, KATE: Sure, so we charge on an annual subscription basis. So, we are not getting a percentage of the benefit that we are bringing to you. You know, as a registered investment advisor would charge. Ours is an annual subscription basis.

HUGHES: Okay, thank you.

MASCARENAS: Can I ask one question, Mr. Tyler?

TYLER: You sure can.

MASCARENAS: This is Mike Mascarenas, the Essex County Manager. On average what percentage of increase are counties seeing that have switched to you in terms of their

investments?

CRIST, KATE: Sure, so obviously, it's on a specific basis for what's going on with that specific finance team, but on average we're seeing 73% more cash that is identified that can be invested.

MASCARENAS: Okay, which results in probably…

CRIST, KATE: Yes, in over 30% interest earnings on average.

THURSTON: What is the annual amount?

TYLER: It is different for each, the size of the municipality.

MASCARENAS: Yeah

THURSTON: Okay, do you have that number?

DISKIN: Anything else for Kate?

MASCARENAS: Thank you for joining us.

CHIST, KATE: Thank you, have a great day.

DISKIN: Thanks to Nate for coming from Information Systems to come help set up.
Just quickly, I know the $64,000 question you're going to ask, how much is this going to cost us?

HUGHES: In a round about way, yeah.

DIKSIN: The agreement that was forwarded to me for an annual starting is $32,946, for that figure, I think, you couldn't hire a person to do what these people are going to do for you. Most counties don't have the capability to do what they do, to go out and find someone that is capable to do this I think would cost us probably 3x that. I'm not recommending it one way or another, but I think it's worth looking into. It's an annual charge, if you don't like them after a year, you don't have to use them anymore.

O'BRYAN: Where are they located, Mike?

DISKIN: They're located in New York State, they're located in Pittsfield, New York which is out near Rochester, but they have office nationwide, but in this area, this part of the country they're located near Rochester.

REUSSER: Would there be a place in the discussion, let me rephrase this, did they talk to you about towns within those counties?

DISKIN: No, but that's a question I can approach with them. As far as, I am not sure if they

get down to that level, I will honest with you Cathy, but I will check with them to see if they have the capabilities to work with towns, as well and then obviously, I would assume, if this a contract you maybe we able to give you an offer to work with your town specifically, but that's a question I will ask them and I will get to everybody before Ways and Means.

THURSTON: So, the County currently uses New York Class, correct?

DISKIN: We use Class along with other banks, local banks that we use. The only bank that's really out of the area is Chase and we don't do a whole lot of business with Chase anymore. We used to but Chase is not as active in the market, aggressive in the market as they used to be, so we have primarily been with our local banks, which we would continue to do. Just so you understand it, what they will do, they will give us some advisement, they will let us know what other banks are doing, and what other counties are receiving for investments and that is what they'll do. First, they look at our investment currently and how much cash we have on hand, and they'll give us some projections on where we can best invest our money, rather than just say a 60-day CD. They might say you can go out for a whole year on this CD because you aren't going to need this money. That's not something we've been able to do; we just don't have the time or the knowledge to be able to do that. So, they're able to invest in it. Obviously, if you invest in longer terms, sometimes you get better rates. And they will not tell you that you have to do this, this is just an advisement and say there are other banks out there and you can use that as a tool. The County can use it as a tool when we talk to our local banks and say, you know, around the State we're getting ¼% or ½% more in other places and we might have to look at other banks. Sometimes that sharpens the pencil on these local banks.

MASCARENAS: So, when Mike has money to invest, he basically does, essentially a mini-bid and says, okay, who's going to give me the best rate, but his reach is much smaller. His job of investing county funds is a potion of what he does, when you have somebody that is paying attention to it 24/7 that reach become larger in terms of the ability to know where those investment dollars are paying higher rates and either your local investment catch up and say, we better pay that rate or we're not going to get the business or you go elsewhere.

DISKIN: And I don't want to, I don't want to use the word injure, but I don't want to take money away from our local banks, that's not my idea. We need to support our local community banks, whether it's Champlain National or Arrow, or Community or any of them but this is also a tool to say to them, there are some better options out there and this is an opportunity to be able to discuss this with them. Also, I think the better part of is, is also being able to learn how to invest longer term. We've been very conservative, or I have been very conservative. I am the dinosaur, this year, pretty soon you're going to get a new person who is going to have a lot smarter and better ideas than me but after 30 years of doing this you kind of get set in your ways. So, I think this is an opportunity to move forward with it.

TYLER: I agree with you, Mike, we should do local but we're doing a disservice to the taxpayers by not having the options.

DISKIN: Absolutely.

MCNALLY: Yeah, I have a couple of concerns, points. One is, with NYClass, right now, they

do a very good job with their collateralizing and things so we're very secure.

DISKIN: yes

MCNALLY: And the other point is, access to money. That's another thing that NYClass provides, you have access to your money in 24 hours, and I think both of those are imperative to anything we do in the future. We don't know today if we're going to have to $60 million to do something. I mean that's just part of being local government. So, we have to have access, and we have to make sure that money is secure. So, that would just be and I don't know, they suggest we go with the Bank of Essex, but do we have to have a separate contract with the Bank of Essex?

DISKIN: If you decided to reach outside, you would have to come back to this group and get approval because we have an investment policy every year that we advise and within that we list the banks we're going to use. So, if we were going to go outside, obviously, we would have to go back from time to time to change that investment policy. That's not really what I am looking for. I am really looking at, what can we take with our cash that we're now keeping short term and maybe use it a little bit longer term and they'll look at our investments and say, you don't really need this money until 180 days or 270 days, but we will still keep it close and I am sure they're going to look at what we're not going to take out all our money and having it in places that we can't get to it right away. We keep a lot of our money on hand. We use NYClass and have been more and more active with NYClass. Arrow Bank is a pretty similar operation as NYClass, not quite as high a rate, but they have an investment policy that is short term and you can get that money as soon as you need it. So, the banks that we use, we will still be able to get a hold of our money if we need it. I don't think we're going to take all of our money and put it in 2-year CD or anything, we're going to be using it wisely and that's not what they're looking for either.

HUGHES: A procedural question, will we need to RFP for this?

DISKIN: That's a good question.

MASCARENAS: Yeah, I can let you know.

DISKIN: That's a County Attorney question.

MASCARENAS: We would have to look, upfront, I am going to tell you, you'll likely won't need one as they're in 30 or 62 counties, but I haven't saw how they were procured in any of those counties, yet and can't answer that question until we were to see if there was anything piggybackable on those types of things, but the answer is, yes. You need to procure it properly, which could include a piggyback, if not, than yes, you absolutely have to go out to RFP.

DISKIN: I will reach out to a number of these counties that I have a close relationship with these people and say; did you have to go out? If you have an RFP, can you share it with us.

HUGHES: That's why I took a picture, I was just curious which counties, for networking and who we might know.

DISKIN: Obviously, Clinton County, Warren County, Washington County are very close and would be easy to reach.

HUGHES: Yup

DISKIN: And find out what they have.

LAMPHEAR: That's a segue to my question, have you spoken to any of our neighboring counties that are using this program and what their feedback has been?

DISKIN: I have spoken to some of the counties that have been in it longer term, like Allegany County, Genesse County, Orleans County, Wyoming County. Clinton County has been, they have a new Treasurer now, so they're just learning this, but Warren County, I spoke to the Treasurer down there and in most cases they've been very forward in saying, yes, this is a great investment or a good opportunity and their investments have increased in that range of 25-30% to even 40% after they have used them.

TYLER: Anything else? Thank you, Mr. Diskin.

DISKIN: Thank you.

TYLER: Anything else to come before this Committee? We are adjourned, thank you.

AS THERE WAS NO FURTHER DISCUSSION TO COME BEFORE THIS FINANCE COMMITTEE IT WAS ADJOURNED AT 11:02 A.M.

Respectfully submitted,

Dina Garvey, Deputy
Clerk of the Board