

CITY OF AMSTERDAM INDUSTRIAL DEVELOPMENT AGENCY

MEETING MINUTES

December 17, 2015

PRESENT: Mr. Gallup, Mr. McCabe, Mr. Nelson, Mr. Rossi, Mr. LaCoppola, Mr. Baia, AIDA Executive Director Jody Zakrevsky, Administrative Assistant Sandra Yutes, Donna Phelps

Excused Absence: Mr. McKenney

This meeting of the City of Amsterdam Industrial Development Agency was held on December 17, 2015. This meeting was held in Room 205 at City Hall, 61 Church St., Amsterdam, New York 12010.

Chairman **Baia** called the meeting to order at 6:02 p.m.

Public Comment: There was none

A motion to approve the Meeting Minutes of November 19, 2015 was made by **Mr. Rossi**. This motion was seconded by **Mr. LaCoppola**. Roll call was taken resulting in all "ayes" thereby unanimously passing the motion.

Resolution 2015-64 to allow the payment of the December 2015 Bills and Invoices was sponsored by **Mr. Rossi**. The resolution was seconded by **Mr. LaCoppola**. Roll call was taken resulting in all "ayes" thereby unanimously passing Resolution **2015-64**.

The **Treasurer's Report** was given by **Mr. Rossi**. The motion to accept the Treasurer's report was made by **Mr. Gallup** and seconded by **Mr. Nelson**. Roll call was taken resulting in all "ayes" thereby unanimously passing the motion.

Chairman's Report:

Chairman Baia thanked the Board for their hard work and contributions to AIDA during the year, special thanks to **Mr. LaCoppola** for his fine job on the radio talk show. Special thanks to **Mr. Nelson** and **Mr. Gallup** of the building and grounds committee for their hands on approach and what they have accomplished. He welcomed **Mr. McCabe** to the Board and thanked him for his suggestions that the Board will implement.

Attorneys Report:

Attorney Schwartz there was nothing new to report

Directors Report Mr. Zakrevsky:

-The Director thanked Mr. Nelson and Mr. Gallup for their dedication to the projects they were involved in. He also passed out his strategies for the coming year.

AIDA's Meetings from November 30, 2015 through December 15, 2015 were listed and discussed

• Correspondence Received:

-AIDA received a draft contract for GIANT Solutions \$30,000 grant to the IDA from NYS ESD.

-AIDA received an award letter from NYS ESD for a \$50,000 grant to the IDA for Memory Lane Day Care Center.

-AIDA received an award letter from NYS ESD for a \$3 million grant to the IDA for AGT Services.

•Financial Updates:

-In November expenses exceeded income slightly. This was mainly due to three of our manufacturing companies paying their monthly rent in the prior month. However 44-46 East Main St. is now producing income above the budgeted projections.

•Embassy Millworks:

- AIDA's Counsel is handling

• Beckmann's Converting:

- Afsco Fence Company has completed the fence installation.

- The boiler room work is completed

-While contractors have been paid, due to the City's not filing the current audit, federal funds have been frozen and we cannot, at this time, be reimbursed.

•Mohawk Architectural Aluminum Products:

-Empire State was notified that this project is being terminated

•Mohasco Site Redevelopment:

-Nothing new to report.

•44-46 East Main St.

-Geek Pantology has moved into 46 East main St.

-There has been no word on either our reimbursement from NYS DOS or our request for a waiver for MWBE requirements.

•AGT Technologies:

-AIDA has been awarded \$3 million in Empire State Development Grant Funds for AGT's expansion.

-Additional sewer line work was undertaken at 24 Sam Stratton Drive by the company.

-AGT is still looking to be reimbursed by AIDA for sewer line work previously done at 5 Sam Stratton Drive.

AGT, this office and our Agency Bond Counsel met to discuss bonding for \$10 million.

•Memory Lane Day Care Facility:

-The IDA was awarded \$50,000 from NYS Empire State Development for this project.

•NYS Comptroller's Office Budget Oversight:

-All questions raised by the Comptroller's Office have been adequately answered and resolved .

•Patriot Bank:

-A working capital line of credit for \$50,000 was approved by Patriot Bank. The interest rate would be prime plus 2%. The load would be secured with a general security agreement on the assets of the agency. Chairman Baia signed loan documents and a drawdown on this line of credit was made to pay for contractors associated with Beckmann's Converting.

• GIANT Solutions:

-Staff has been in contact with the NYC Office of Empire State Development regarding the \$30,000 grant for GIANT Solutions. A draft contract was sent to this office and we

have requested a signed copy to begin the final drawdown request.

•Global Environmental Energy:

-AIDA met with the owner of Global Environmental Energy along with Robert Van Hasseln. The owner also has met with the County IDA. They are interested in purchasing a building in Amsterdam and starting an alternative energy production company. Right now, it appears they have their financing in place.

•Community Development Block Grants:

-All WMBE reports have been filed.

-Funds have been frozen by the NYS Office of Housing and Community Renewal since the CITY has not submitted its most recent audit. This has frozen our reimbursement request for Beckmann's Converting.

-Staff are working on annual performance reports due in January.

Committee Reports:

-Mr. Nelson from the Land and Building Committee gave an update on the Beckmann project. Ken Fredericks has completed all items that were addressed, there is enough money for the payment of the project and the commitment has been fulfilled.

-Mr. Gallup commented on the security cameras for Main Street. The installation is complete, he also stated Mr. Torres from Geek Pantology thanked the AIDA Board and he is extremely pleased with the space he has rented on Main St. He also addressed the possibility of installation to the internet for Main St and Attorney Schwartz is to look into it.

-The possibility of a new tenant for the first floor of 44 Main St. was discussed along with Judith Ann Realty and the expired contract.

-Interior and exterior lighting was discussed and for 46 Main St first floor and the locks will be replaced on the front door.

-Apartment inspection is being looked into by AIDA Attorney Schwartz

Under Unfinished Business:

Resolution 2015 – Authorizing the transfer of \$6060.00 to address the sewer work for AGT was made by **Mr. LaCoppola** and seconded by **Mr. Gallup**. Roll call was taken resulting in all “ayes” thereby unanimously passing Resolution **2015** -

Under New Business:

There was none.

There being no further business to discuss a motion to adjourn was made by **Mr. LaCoppola** and seconded by the **Full Board**. Chairman Baia thanked everyone and wished them a Merry Christmas. The meeting was adjourned at 6:31 p.m.

Secretary