

THE CITY OF AMSTERDAM INDUSTRIAL DEVELOPMENT AGENCY

MEETING MINUTES

April 4, 2013

PRESENT: Mr. DeRossi, Mr. Baia, Mr. Rossi, Mr. Russo, Mr. Pepe, Mr. LaCoppola, Jody Zakrevsky (AIDA Executive Director), Attorney Schwartz.

Excused absent: Mr. Barone

This special meeting of the City of Amsterdam Industrial Development Agency was held on April 4, 2013, in Room 205, at City Hall, 61 Church Street, Amsterdam, New York 12010.

Chairman **DeRossi** called the meeting to order at 6:32 p.m.

Chairman **DeRossi** opened the floor for **Public Comment**, there was none.

Finance committee met and discussed personnel raises, lease extension, and loan application. The following was offered by the committee.

Resolution 2013- 18 to approve raise for Executive Director in the amount of 5% per annum, retro to January 1, 2013. Offered by Mr. Rossi, Seconded by Mr. Pepe. Unanimous approval from board.

Resolution 2013- 19 to approve raise for Administrative Assistant in the amount of 3% per annum, retro to January 1, 2013. Offered by Mr. Rossi, Seconded by Mr. Pepe. Unanimous approval from board.

Resolution 2013- 20 to approve a 3 year lease with Beckmann Converting, Inc, 14 Park Dr., Amsterdam, NY. Year one rent to be \$4,375.00, year two \$5,250.00, year three \$5,407.00. Offered by Mr. LaCoppola, seconded by Mr. Russo. Unanimous approval from board.

Resolution 2013- 21 to approve a loan to William McCord in an amount not to exceed \$45,000.00 at a rate of 3.75% for a term of between 5 to 7 years. To be secured by mortgage. First position if we are to be the only lender, second position if there is a cooperating bank lender. Proceeds to be used exclusively for Shorty's project at 51 Broad St, Amsterdam, subject to voucher and not for payment of labor. Other terms of which are to be subject of further discussion. Offered by Mr. LaCoppola, seconded by Mr. Russo. Unanimous approval from board.

Under unfinished business: There was none

Under New Business: There was none.

There being no further business to discuss, a motion was made by **Mr. Rossi** to adjourn. **Mr. Russo** seconded the motion. Roll call was taken resulting in all “ayes” thereby passing the motion. The meeting adjourned 7:45 p.m.

SECRETARY