

CITY OF AMSTERDAM INDUSTRIAL DEVELOPMENT AGENCY

MEETING MINUTES

February 21, 2013

PRESENT: Mr. DeRossi, Mr. Baia, Mr. Barone, Mr. Russo, Mr. Rossi, Mr. LaCoppola, Mr. Pepe, Jody Zakrevsky (AIDA Executive Director), Attorney Schwartz, Administrative Assistant Sandra Yutes, Alderwoman and AIDA Liaison Gina DeRossi, Rebecca Webster (Recorder), Donna Phelps

This meeting of the City of Amsterdam Industrial Development Agency was held on February 21, 2013, in Room 205 at City Hall, 61 Church Street, Amsterdam, New York 12010.

Chairman **DeRossi** called the meeting to order at 6:30 p.m.

Chairman **DeRossi** welcomed Michael Pepe as a member of the AIDA Board

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

A motion to approve the Organizational Meeting Minutes of January 17, 2013 was made by **Mr. Barone** and seconded by **Mr. La Coppola**. Roll call was taken resulting in all “ayes” thereby passing the motion.

A motion to approve the regular Meeting Minutes of January 17, 2013 was made by **Mr. LaCoppola** and seconded by **Mr. Russo**. Roll call was taken resulting in all “ayes” thereby passing the motion.

Resolution 2013- 08 to allow the payment of the February Bills and Invoices was sponsored by **Mr. Barone** and seconded by **Mr. LaCoppola**. Roll call was taken, resulting in all “ayes” thereby unanimously passing Resolution 2013-08.

The **Treasurer’s Report** was given by **Mr. Rossi**. After discussion, a motion to accept the Treasurer’s Report was made by **Mr. Barone** and seconded by **Mr. Russo**. Roll call was taken resulting in all “ayes” thereby unanimously passing the motion.

Under Directors Report Mr. Zakrevsky briefed the Board on several items:

- Meetings held with various dignitaries and businesses.
- Under Financial Updates, Expenditures for January were again slightly more than income, however year to date is on track.
- 44-46 East Main St (former United Way building) a pipe froze and broke flooding the first floor, an emergency contract was awarded to A&M Cleaners to immediately remove

furnishings from the first floor

The asbestos report was sent to the County Dept. of Public Works

Construction documents and plans for bidding were finalized as AIDA staff met with Nick Zabawsky, Architect Tom Cisek, and Engineering Staff Erwin Harnish

NYS Dept. of State has been in contact with AIDA and costs can be incurred as of February 1, 2013. The contractor will run for one year, although time extensions are allowed

NYS Parks, Recreation and Historic Preservation are going to inspect the third floor of both buildings on February 28th

- Wrestling Hall of Fame Building: Bid documents are being prepared by Nick Zabawsky to be sent out for the painting of the two buildings. AIDA will give the approval.
- Consolidated Funding Applications: Two meetings were held at the regional office of Empire State Development in Utica to discuss the availability of \$8 million in Community Development Block Grant funding for our region.

Applications are due by May 1st. Primary Project descriptions and budgets are due by March 8th to the regional council.

No applications for revolving loan funds will be accepted

- City of Amsterdam Informational Sign – No activity
- Empire Zone Business annual reports (BARs): March 11th is the deadline for local administrators to review all Business Annual Reports submitted and either approve or deny them. Ten companies were worked with questions on how to access the new system and tax benefits were explained to one company along with contact information at Empire State Development and NYS Department of Taxation and finance.
- Vida-Blend is current with loan repayments
- AIDA's Strategic Plan, no progress to report
- 2 Chuctanunda Street (Emma Lou's Diner) Financial options were discussed. Bid estimates on repairing the roof will be held until better weather
- Embassy Millworks supplied the following updates for our reporting:
 - 3 years of profit and loss statements
 - 3 years balance sheets
 - Current profit and loss statement
 - Third party costs estimates for planned equipment purchases

3 years of personal and business federal taxes

- National Grid has notified AIDA that the grant check for Amsterdam Overhead Doors was sent to Schoharie County. Schoharie County to reimburse us.
- Mohawk Fabrics supplied the following updates for our reporting:
 - 3 years of personal and business federal taxes
 - Business financial statements
 - Profit and loss statements
 - Balance sheets with and without grant assistance
 - Business plan
- Small Cities Grant Program: Contracts for ProZone Lockers (Embassy Millworks) and BadPonder (Mohawk Fabric) were signed by the Mayor and returned to the NYS Office of Homes and Community Renewal along with authorized signature documents and a new bank depository set up by the City at First Niagara Bank.

Revised business financial for both companies were obtained and forwarded to the State in accordance with the contracts.

A new mortgage with Embassy Millworks will still need to be signed

- Companies met with and potential new applications were Vida Blend, Inc, Saratoga Horseworks, Willow Street Lace and Sharp Shooters Billards.
- Breton Industries owner and financial staff met with AIDA to discuss potential benefits associated with empire zone designation. The company is also looking for possible funding with research associated with a new product line with a company out of Texas.
- A new window manufacturer interested in the Mohasco site or building in the industrial park met with staff
- Dean Builders Group which own several properties on Degraff St. are interested in developing their properties. AIDA has furnished the company with information they need to accomplish this.

Resolution 2013 – 07 to approve an RFP request for grant administration and/or grant writer program delivery was made by **Mr. Russo**. **Resolution 2013-07** was seconded and approved by the Full Board

Under New Business: A motion was made and passed by the Full Board to accept the 2013 AIDA Board Committee Assignments.
Loan requests to be discussed in executive session

Under Committee Reports: There were none

Under unfinished business: There was none

A motion to enter Executive Session was made by **Mr. Russo** and seconded by **Mr. Barone** to discuss Loan requests. Roll call was taken resulting in all “ayes” thereby passing the motion. Executive Session was entered at 7:28 pm

A motion to exit Executive Session was made by **Mr. Barone** and seconded by **Mr. Russo**. Roll call was taken resulting in all “ayes” thereby passing the motion. Executive Session was exited at 8:04 pm

There being no further business to discuss, a motion was made by **Mr. Russo** to adjourn. **Mr. Barone** seconded the motion. Roll call was taken resulting in all “ayes” thereby passing the motion. The meeting adjourned 8:05 p.m.

SECRETARY