

CITY OF AMSTERDAM INDUSTRIAL DEVELOPMENT AGENCY

MEETING MINUTES

November 21, 2013

PRESENT: Mr. Barone, Mr. LaCoppola, Mr. Baia, Mr. Rossi, Mr. Russo, Jody Zakrevsky (AIDA Executive Director), Attorney Schwartz, Kevin Phelps, Gina DeRossi Liaison to AIDA, Administrative Assistant Sandra Yutes, Donna Phelps

Excused Absence: Mr. Pepe

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

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

Chairman **Barone** opened the floor for **Public Comment** there was none

A motion to approve the Meeting Minutes of October 24, 2013, was made by **Mr. Russo** and seconded by **Mr. LaCoppola**. Roll call was taken resulting in all "ayes" thereby unanimously passing the motion.

A motion to approve the Committee of the Whole Meeting Minutes on October 24, 2013 was made by **Mr. LaCoppola** and seconded by **Mr. Russo**. Roll call was taken resulting in all "ayes" thereby unanimously passing the motion.

Resolution 2013- 43 to allow the payment of the November Bills and Invoices was sponsored by **Mr. LaCoppola** and seconded by **Mr. Russo**. Roll call was taken, resulting in all "ayes" thereby unanimously passing Resolution 2013-43.

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

Directors Report Mr. Zakrevsky:

▪ **Meetings held with various dignitaries and businesses.**

▪ **Correspondence received:**

-Letters from NYS Office of Homes and Community Renewal dated October 29, 2013 with signed contracts for Vida-Blend, LLC and Mohawk Architectural Aluminum Products.

-Letters from the NYS Office of Homes and Community Renewal dated November 4, 2013 re: environmental review for Vida-Blend, LLC and Mohawk Architectural Products.

-Letter from NYS Parks, Recreation and Historic Preservation dated November 15, 2013
re: 44-46 East main St.

▪**Financial Updates:**

-October expenses exceeded revenues primarily due to the audit/accounting fees being paid.

-During late October AIDA received approximately \$150,000 from the Capital District Community Loan Fund as the first drawdown of an approved \$300,000 loan.

-During November AIDA also received \$1,880 from the NYS Office of Homes and Community Renewal for reimbursement for costs paid to Shelter Planning for work done on Mohawk Fabric.

▪**Embassy Millworks:**

-The Mayor has signed a request on behalf of the City to request a one year extension of the terms of the grant from the NYS Office of Homes and Community Renewal through December 9, 2014.

-The Company has secured additional financing from ABM Financial Group of Revere, Massachusetts.

▪**Mohawk Fabric:**

-A revised drawdown Request No. 1 was prepared and sent to the NYS Office of Homes and Community Renewal for equipment reimbursement.

-Mohawk Fabrics received the Small Cities Grant in the amount of \$125,000

-Reporting documents for job creation documentation was prepared by AIDA and given to the owner.

▪**2 Chuctanunda Street (Emma Lou's Diner):**

-No activity

▪**Beckmann's Converting:**

- Final contracts were reviewed by AIDA 's attorney and sent to Beckman's Converting Attorney for signature

▪**Vida Blend:**

- Contracts were signed and returned and Authorized Signature Forms and Direct Depository Forms were sent to the NYS Office of Homes and Community Renewal

-All environmental review forms for both SEQR and NEPA determination as well as a request for release of funds was prepared and sent to the NYS Office of Homes and Community Renewal.

-Staff met with the owner and reviewed the job creation and funding matching requirements of the grant.

▪**Mohawk Architectural Aluminum Products:**

-Contracts were signed and returned and Authorized Signature Forms and Direct Depository Forms were sent to the NYS Office of Homes and Community Renewal.

-Design build firms are looking at the former Mohasco Site and site plans and cost estimates are being given. There are concerns regarding the site, one of them is easements .

-The Company has interviewed several design built companies and is awaiting construction estimates from each. These construction estimates are needed for both their Bond Counsel as well as to submit to the State.

-Contracts were signed and returned to the NYS Office of Homes and Community Renewal along with a revised program schedule, authorized signature documents, and the designation of depository forms.

-A document was prepared and given to Mohawk Architectural outlining a possible rental site for their company at liberty Enterprises.

▪**National Grid Emergency Loan:**

-The Russo's Family Restaurant continues to make payments on their emergency loan.

▪**44-46 East Main Street:**

-A \$300,000 loan with the Capital District Community Loan Fund was closed on October 30, 2013. AIDA's initial draw was \$150,000 .

-A letter was sent to the NYS Office of Parks and Recreation and Historical Preservation regarding the mural. They have responded back that they would like to consult with us on the project

-Kevin Phelps continues to monitor construction on behalf of AIDA and work is continuing.

-Building and Grounds is to look at two trees in the back of the building that may become a problem in the future

▪**Dean Building Group:**

-No activity to report

▪**Chuctanunda Railroad:**

-Research is being conducted about the ownership of the Amsterdam, Chuctanunda and Northern Railroad as well as its corporate existence and properties it may own

A Motion to accept the Director's Report was made by **Mr. LaCoppola** and seconded by **Mr. Russo**. Roll call was taken resulting in all "ayes" thereby unanimously passing the motion.

Committee Reports: There were none

Unfinished Business: Demetrassic Property, discussed in Executive Session

New Business: There was none

A Motion to enter Executive Session to discuss the Demetrassic property was made by **Mr. Rossi** and seconded by **Mr. Russo**. Roll call was taken resulting in all "Ayes" thereby unanimously passing the motion. Executive Session was entered at 7:02 pm

A Motion to exit Executive session was made by **Mr. Russo** and seconded by **Mr. LaCoppola**. Roll call was made resulting in all "ayes" thereby unanimously passing the motion. Executive Session was exited at 7:21 pm

There being no further business to discuss a motion to adjourn was made by **Mr. Russo** and seconded by **Mr. Baia**. The meeting was adjourned at 7:22 p.m.

Secretary