

CITY OF AMSTERDAM INDUSTRIAL DEVELOPMENT AGENCY

MEETING MINUTES

April 7, 2016

Prior to the regular meeting **Mr. John Mineaux**, a member of AIDA's bond counsel of Romer Wallens, Gold and Mineaux spoke in depth to the Board regarding AGT, Bank of America and Key Bank. He also discussed bonding, financial proposals, building expansion and interaction with the IDA. A structuring meeting with attorneys and all involved with the projects were suggested. **Chairman Baia** thanked Mr. Mineaux for coming and enlightening the Board on the various subjects.

The Board also invited **Mr. Nick Zabawsky** to speak to the Board regarding properties owned by AIDA, funds for feasibility studies of the properties, grant applications and various other sources of funding available to them. The length of the time frame from application to granting the request was also discussed. **Chairman Baia** thanked Mr. Zabawsky for coming.

This meeting of the City of Amsterdam Industrial Development Agency was held on April 7, 2016. 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 6:48 p.m.

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

Excused absence: Mr. McKenney

Public Comment: There was none.

A motion to approve the Regular Meeting Minutes of March 17, 2016 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.

Chairman's Report:

Chairman Baia stated there was nothing new to report.

Attorneys Report:

Attorney Schwartz had nothing to report.

Directors Report Mr. Zakrevsky:

-**AGT's** expansion, the length of time to complete the expansion, the cost estimates from contractors, the financing and the funding available to them were discussed.

-**10 Market Street's** increase of the bond allocation for the assisted living facility was discussed and AIDA is waiting for the commitment from the bank.

-The projects for **44 & 46 East Main Street** need to be put out for bid and minority owned businesses are needed to apply to comply with NYS guidelines.

-**Memory Lane Day Care** has submitted an application for a \$100,000 grant.

Committee Reports:

-**Mr. Gallup** spoke to the Board regarding the refuse from 44-46 East Main St and the feasibility of a dumpster for garbage and for recycling. The proprietor of The Geek Pathology offered to fund the cost of and take care of the dumpster. Costs involved with the cities charge versus the cost of the dumpster were discussed.

The fence on AIDA's property that was erected by Mr. Rymaruk was discussed and Mr. Rameruck will be told to take down the fence and if he wishes a fence to erect it on his property. Mr. Rymaruk discussed leasing the property or buying it and the Board agreed that would not be feasible.

Chairman Baia spoke to **Mr. McKenney** regarding the insurance coverage AIDA has with the John Mancini Insurance Co. Mr. McKenney was absent and Chairman Baia relayed to the Board what Mr. McKenney reported. The properties and the insurance coverage on each of AIDA's properties will be checked to see if adequate coverage is on each one and if more is needed.

Under Unfinished Business:

There was none

New Business:

-Mr. Nick Zabawsky spoke to the Board prior to the regular meeting regarding Grant applications.

A motion to enter into **Executive Session** to discuss real estate development was made by **Mr. Rossi** and seconded by **Mr. Gallup**. Roll call was taken resulting in all "ayes" thereby unanimously passing the motion. Executive session was entered at 7:13 pm.

A motion to exit Executive Session was made by **Mr. Emanuele** and seconded by **Mr. LaCoppola**. Roll call was taken resulting in all "ayes" thereby unanimously passing the motion.

Executive session was exited at 7:56 pm.

There being no further business to discuss a motion to adjourn was made by **Mr. Emanuele** and Seconded by **Mr. LaCoppola**. Roll call was taken resulting in all “ayes” thereby unanimously passing the motion. The meeting was adjourned at 7:58 p.m.

Secretary