

CITY OF AMSTERDAM INDUSTRIAL DEVELOPMENT AGENCY

MEETING MINUTES

February 18, 2016

PRESENT: Mr. Gallup, Mr. McCabe, Mr. Emanuele, Mr. Rossi, Mr. LaCoppola, Mr. Baia, Mr. McKenney, AIDA Executive Director Jody Zakrevsky, Attorney Schwartz, James Martuscello Liaison to AIDA, Donna Phelps

This meeting of the City of Amsterdam Industrial Development Agency was held on February 18, 2016. This meeting was held in Room 205 at City Hall, 61 Church St., Amsterdam, New York 12010.

A Public Hearing was held at 5:30 p.m. prior to the regular meeting to discuss a potential Pilot Agreement and possible bonding for a proposed assisted living facility located at 10 Market St. Gerald Skrocki who is employed by 10 Market Street LLC and Eric Newhouse of the Eliot Management Group spoke before the AIDA Board promoting the project and listing the positive impact it will have on the community. The proposed facility will also provide 75 full time jobs. Mr. Newhouse also spoke of the progress on the project and that it was very well received with a start date of April 1, 2016. The Public Hearing ended at 5:48 pm.

Chairman **Baia** called the meeting to order at 6:01 p.m.

Public Comment: Chairman Baia introduced AIDA's liaison, James Martuscello who is also the Fifth Ward Alderman and Deputy Mayor. Mr. Martuscello thanked AIDA. He met with members of the Council and the Mayor and stated they were impressed with the excellent work and past performance that AIDA has shown in the past year.

A motion to approve the Annual Organizational Meeting Minutes of January 21, 2016 was made by **Mr. Emanuele**. This motion was seconded by **Mr. Gallup**. Roll call was taken resulting in all "ayes" thereby unanimously passing the motion.

A motion to approve the Regular Meeting Minutes of January 21, 2016 was made by **Mr. LaCoppola**. This motion was seconded by **Mr. McKenney**. Roll call was taken resulting in all "ayes" thereby unanimously passing the motion.

Resolution 2016- 05 to allow the payment of the February 2016 bills and invoices was sponsored by **Mr. Rossi**. The resolution was seconded by **Mr. McKenney**. Roll call was taken resulting in all "ayes" thereby unanimously passing Resolution **2016-05**

The **Treasurer's Report** was given by **Mr. Rossi**. He stated cash was down and ideas were needed to generate additional cash. The motion to accept the Treasurer's report was made by **Mr. McKenney** and seconded by **Mr. Emanuel**. Roll call was taken resulting in all "ayes" thereby unanimously passing the motion.

Chairman's Report:

Chairman Baia discussed the projects AIDA is working on and the focus on 10 Market St., AGT and the Noteworthy projects.

He touched on the recouping of Grants due the City and the feasibility study of the Wrestling Hall of Fame building and the Mohasco site.

He is confident that AIDA will secure the help of everyone and he feels the committee system is working and that AIDA is right on target for a good year.

Attorneys Report:

Attorney Schwartz met with Alex Torres, proprietor of the Geek Pathology regarding the security system at 44-46 East Main St. Mr. Torres stated he would be able to re-wire and fix the problem. The hard-drive is full and a motion activated system would be better suited to the building. He stated the cost would be approximately \$200 to fix the problems and centrally locate the system.

Attorney Schwartz stated a Resolution will be needed for 10 Market Street LLC

Directors Report Mr. Zakrevsky:

AIDA's Meetings from January 25, 2016 through February 18, 2016 were listed and discussed

• Correspondence Received:

Received ESD Grant Disbursement Documents for GIANT Solutions for a \$30,000 Grant

Received correspondence from NYS DHCR that the City's audit has been accepted and the funds released.

•Financial Updates:

The transfer of \$10,000 from our money market fund to the general checking account was approved.

•Embassy Millworks:

- Mayor Villa and Chairman Baia met with them.

• Beckmann's Converting:

- Funds have been released and AIDA requested that our drawdown request be processed

asap.

•Mohasco Site Redevelopment:

-ESD was notified to terminate the RESTORE NY Grant and AIDA Bond Allocation for Mohawk Architectural.

-NYS DHCR was notified to recapture Small Cities Grant for Mohawk Architectural

-Work continues on the PILOT with Noteworthy

•44-46 East Main St.

-A meeting with a potential commercial renter was held.

-A letter was sent to Senator Amedore requesting his assistance with the NYS Department of State

-Confirmation was received from CFI Construction that they are in fact a certified woman owned business.

•AGT Technologies:

-Information was supplied to Bank of America regarding bond issuance. If they do a bond issuance it will be around \$5 million of a total project cost of around \$15 million.

-AGT is having the AIDA property surveyed regarding a possible expansion and lease arrangement.

•Memory Lane Day Care Facility:

-AIDA needs to submit a Small Cities Grant Application for this project

• GIANT Solutions:

-Received a Grant Disbursement Agreement from NYS ESD and need to process it.

•Global Environmental Energy:

-They need to submit a Small Cities Grant Application.

-They have received a Grant Disbursement Agreement

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- **Wrestling Hall of Fame Building:**

- A Economic Development Committee Meeting is needed

- The heat in the building was shut off and a water line froze and broke. Mr. Lape was called to make emergency repairs.

- Chairman Baia spoke to our insurance company and added the building to our policy for an additional \$700,000 in coverage.

- **10 Market Street, LLC**

- A request was made to NYS Mohawk Valley Regional Economic Development Council to increase our bond allocation by \$12 million. A project description (application) was prepared and sent in.

- AIDA purchased a cost benefit analysis program from the Center for Governmental Research located in Rochester.

- A cost benefit analysis was prepared for 10 Market St which shows a benefit to cost ratio of 1.6 to 1.

- A Public Hearing was advertised for Pilot as well as notification to taxing jurisdictions

- AIDA Counsel is preparing Pilot documents

- Hodgson and Russ is preparing bond documents

- **Committee Reports:**

- Mr. Emanuele** from the Finance Committee stated the committee will stay focused on Senator Amedore to get things going on a grant

- Mr. Gallup** spoke about the railroad property AIDA owns and a boundary dispute with neighbors and the erection of a fence.

- In communication with the realtor regarding 44 - 46 East Main St., there are three interested parties in the former bakery on the first floor. It was recommended to continue with a realtor.

- Mr. McKenney** spoke about the insurance coverage of the properties AIDA owns due to the incident at 44-46 East Main St. He feels that the entire insurance program needs to be analyzed.

Under Unfinished Business:

-Resolution 2016 – 06 sponsored by **Mr. LaCoppola** to pay Mr. Torres from The Geek Pathology up to \$250 to re-wire and finalize the security system and install between the two first floor buildings. This was seconded by **Mr. Emanuele**. Roll call was taken resulting in all “ayes” thereby unanimously passing **Resolution 2016 -06**

-Resolution 2016 -00 sponsored by **Mr. LaCoppola** to accept the Pilot Program for 10 Market St. This was seconded by **Mr. McCabe**. Roll call was taken resulting in all “ayes” thereby unanimously passing **Resolution 2016 - 07**

-Resolution 2016 -00 Sponsored by **Mr. Gallup** to accept the Bond Endorsement resolution for 10 Market St. This was seconded by **Mr. LaCoppola**. Roll call was taken resulting in all “ayes” thereby unanimously passing **Resolution 2016 -07**.

-Resolution 2016 -08 sponsored by **Mr. Rossi** authorizing the Executive Director of AIDA to hold a public hearing on March 17, 2016 at 5:30 pm regarding Bond Resolution. This was seconded by **Mr. McKenney**. Roll call was taken resulting in all “ayes” thereby unanimously passing **Resolution 2016 – 08**

New Business:

-Mr. Emanuel spoke regarding the number of projects, meetings and business decisions AIDA is dealing with. He suggested that there be two meetings a month. The first and third Thursday of each month was suggested and agreed on. Starting in April the meetings will be April 7, 2016 and April 21, 2016.

A motion to enter into **Executive Session** to discuss litigation and personnel was made by **Mr. LaCoppola** and seconded by **Mr. Rossi**. Roll call was taken resulting in all “ayes” thereby unanimously passing the motion. Executive session was entered at 7:03 pm.

A motion to exit Executive Session was made by **Mr. LaCoppola** and seconded by **Mr. McKenney**. Roll call was taken resulting in all “ayes” thereby unanimously passing the motion. Executive session was exited at 7:50pm.

There being no further business to discuss a motion to adjourn was made by **Mr. McKenney** and seconded by **Mr. LaCoppola**. Roll call was taken resulting in all “ayes” thereby unanimously passing the motion. The meeting was adjourned at 8:00 p.m.

Secretary