

CITY OF AMSTERDAM INDUSTRIAL DEVELOPMENT AGENCY

MEETING MINUTES

July 21, 2016

PRESENT: Mr. Gallup, Mr. Baia, Mr. McKenney, Mr. LaCoppola, Mr. Rossi, Executive Director Zakrevsky, Attorney Schwartz, Intern Cheryl Sparks, Administrative Assistant Sandra Yutes, Donna Phelps

Excused absence: Mr. McCabe, Mr. Emanuele

This meeting of the City of Amsterdam Industrial Development Agency was held on July 21, 2016. This meeting was held in Room 205 at City Hall, 61 Church St., Amsterdam, New York 12010.

Chairman **Baia** called the regular meeting to order at 6:00 p.m.

Public Comment: None

A motion to approve the Regular Meeting Minutes of June 16, 2016 was made by **Mr. Gallup**. This motion was seconded by **Mr. LaCoppola**. Roll call was taken resulting in all “ayes” thereby unanimously passing the motion.

Resolution 2016 –17 To allow the payment of the June 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 –17**

Treasurers Report:

Treasurers report was given by Mr. Rossi. He stated we are doing well and cash is up. **Mr. McKenney** made a motion to accept the Treasurers Report and it was seconded by **Mr. Gallup**. Roll call was taken resulting in all “ayes” thereby unanimously passing the motion

Chairman’s Report:

Mr. Baia stated that funds were transferred to a money market paying 0.8 percent.

He stated the Board is growing and is going forward with the new administration. They are working with the Mayor and Council. There are various options open, contracts to renew, write our own Grants, work with the City and County.

The 10 Market Street project is moving right along, AGT is doing OK. Commercial realtors are looking to market the Wrestling Hall of Fame building.

Attorneys Report:

Attorney Schwartz stated there was nothing new to report

Directors Report Mr. Zakrevsky:**Meetings:**

-AIDA's Meetings from June 14, 2016 thru July 15, 2016 were listed and discussed.

Correspondence Received:

-Received M&T Bank Commitment letter to purchase \$12 million in Bonds for 10 Market Street

Financial Updates:

-While a \$46,000 surplus is projected for the end of the year, we have overspent in numerous categories including building repairs, insurance, legal and steno.

Embassy Millworks:

- We received employee questionnaires from the owner of ProZone Lockers and the NYS Office of Homes and Community Renewal has accepted them as meeting the National Objective of the CDBG Program.

Beckmann's Converting:

-The Annual Report has been prepared and sent to the NYS Office of Homes and Community Renewal

44-46 East Main Street:

-The NYS Department of State will not approve extension of the grant contract period. We are waiting to see how they wish to proceed with the MWBE requirements

AGT Technologies:

-AGT hired Charles Ackerbauer to perform the additional survey work and topographic elevations need for National Grid

Memory Lane Daycare Facility:

-Final Grant application was submitted to the NYS Office of Homes and Community Renewal

Giant Solutions:

-Still waiting for the owner to submit final paperwork for the grant reimbursement

Global Environmental Energy:

-Project terminated

Wrestling Hall of Fame Buildings:

-A meeting with the Mayor and the County IDA resulting in submitting an intent to submit a RESTORE NY grant application.

-Preparing request for a proposal to lease/sell property for commercial and residential use.

10 Market Street, LLC:

-We receive a commitment letter from M&T Bank to purchase up to \$12 million in Tax Exempt Bonds for the project.

-We have to adopt various new IDA documents to confirm with new State regulations which are included in your packet

Audit:

-Met with the lead auditor and they have begun work on the audit,

Consolidated Funding Applications:

-Application due by July 29, 2016

Intern:

-Cheryl Sparks spoke to the Board regarding work that has been progressing on various projects, a review of our insurance policies, the mapping constraints to the Mohasco Site Redevelopment, and an analysis of City owned properties being considered for transfer to IDA.

-An RPF for the Wrestling Hall of Fame building and a PILOT agreement with 10 Market Street

Committee Reports:

Mr. Gallup spoke to Mr. Phetteplace, associated with Judith Ann Realty

The cleanup of the properties on Edson Street and the improvement of signage

Two representatives from Berkshire Hathaway Home Services, **Kyle Jennifer Schoonmaker** and **Antonio Johnson**, spoke to the Board explaining their companies services and what they hope to accomplish if their company is hired. They thanked the Board for allowing them to meet with them.

Under Unfinished Business:

None-

New Business:

-Resolution 2016 -18 to adopt a Uniform Criteria Policy was sponsored by **Mr. LaCoppola** and seconded by **Mr. McKenney**. Roll call was taken resulting in all “ayes” thereby unanimously passing **Resolution 2016 -18**

-Resolution 2016 -19 a SEQR for 10 Market Street was sponsored by **Mr. LaCoppola** and seconded by **Mr. McKenney**. Roll call was taken resulting is all “ayes” thereby unanimously passing **Resolution 2016-19**

-Resolution 2016-20 for retail findings for 10 Market Street was sponsored by **Mr. McKenney** and seconded by **Mr. LaCoppola**. Roll call was taken resulting in all “Ayes” thereby unanimously passing **Resolution 2016-20**

A motion was made by **Mr. McKenney** to enter Executive Session to discuss personnel. **Mr. LaCoppola** seconded the motion. Roll call was taken resulting in all “ayes”. Executive session was entered at 7:18 pm

A motion to exit Executive Session was made by **Mr. Baia** and seconded by **Mr. Rossi**. Roll call was taken resulting in all “ayes” thereby unanimously passing the motion. Executive Session was exited at 7:48 pm.

There being no further business to discuss, a motion to adjourn was made by **Mr. McKenney** and seconded by the **Full Board**. Roll call was taken resulting in all “ayes” thereby unanimously passing the motion. The meeting was adjourned at 7:50 p.m.

Secretary