

# CITY OF AMSTERDAM INDUSTRIAL DEVELOPMENT AGENCY

## MEETING MINUTES

December 14, 2011

PRESENT: Mr. DeRossi, Mr. Barone, Mr. Baia, Mr. LaCoppola, Mr. Phelps, Mr. Rossi, Jodi Zakrevsky (AIDA Executive Director), Attorney Schwartz, Alderwoman and AIDA Liaison Gina DeRossi, Sandra Yutes (AIDA), Donna Phelps  
EXCUSED ABSENCE Mr. Quick

This meeting of the City of Amsterdam Industrial Development Agency was held on December 14, 2011. The meeting was held at LaCusina Restaurant, Broad St, Amsterdam, New York 12010. AIDA's annual Christmas party was held immediately following the adjournment of the meeting.

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

Roll Call was taken.

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

A motion to approve the regular Meeting Minutes of November 16, 2011 was made by **Mr. Barone** and seconded by **Mr. LaCoppola**. Roll call was taken resulting in all "ayes" thereby passing the motion.

**Resolution 2011-33** to allow the payment of the December Bills and Invoices was sponsored by **Mr. Barone and** seconded by **Mr. Phelps**. After discussion, roll call was taken, resulting in all "ayes" thereby unanimously passing Resolution 2011-33.

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

Under Directors Report by **Mr. Zakrevsky** touched on these items:

- Meetings held and Correspondence received.
- Financial Updates, Vita Blend, authorization to transfer monies, and Key Banks moving our Bond account from a Government Account to a Business Account per AIDA's request.
- Mohawk Valley Economic Development
- NYS Consolidated Applications (Embassy Millworks, and the Micro Enterprise Program.
- AGT Bond Repayment

- Downtown Revitalization
- Empire Zone Reporting
- Russo Family Restaurant
- Noteworthy Industries
- Mohasco Site Redevelopment
- Computer Purchases

Mr. Zakrevsky closed with AIDA looking financially better with more than enough revenue to carry them through the rest of the year.

There were no committee reports to discuss.

Under Unfinished Business the purchase of the property at 46 E. Main Street and acceptance of the National Grid Grant were discussed in Director Zakrevsky's report.

Under New Business: The three resolutions listed below were discussed and unanimously passed by the full board

▪**Resolution 2011-34** Transfer of Funds from the JFA Account into the General Checking Account

▪**Resolution 2011-35** Purchase of 46 East Main Street

▪**Resolution 2011-36** National Grid Grant for \$25,000.00

**Chairman DeRossi** thanked everyone for their participation and efforts during the year. He also thanked Mr. Zakrevsky for the excellent job he has done for AIDA.

There being no further business to discuss, a motion was made by **Mr. Barone** to adjourn. **Mr. Phelps** seconded the motion. The meeting adjourned at 6.34 p.m.

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SECRETARY