

Albany Industrial Development Agency

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Tracy Metzger, *Chair*
Susan Pedo, *Vice Chair*
Darius Shahinfar, *Treasurer*
C. Anthony Owens, *Secretary*
Lee Eck
Dominick Calsolaro
Robert Schofield

Sarah Reginelli, *Chief Executive Officer*
Mark Opalka, *Chief Financial Officer*
William Kelly, *Agency Counsel*

IDA MINUTES OF REGULAR MEETING Thursday, January 26, 2017

Attending: Tracy Metzger, Susan Pedo, Darius Shahinfar, C. Anthony Owens, and Dominick Calsolaro

Absent: Robert Schofield and Lee Eck

Also Present: Mark Opalka, Joe Landy, Andy Corcione, Ashley Mohl, Chantel Burnash, Mike Bohne, Bill Kelly and Nadene Zeigler

Chair Tracy Metzger called the regular meeting of the IDA to order at 12:17 PM.

Roll Call

Chair Tracy Metzger reported that all Board members were present, with the exception of Robert Schofield and Lee Eck.

Reading of Minutes of the December 15, 2016 Board Meeting

Since the minutes of the previous meeting had been distributed to Board members in advance for review, Chair Tracy Metzger made a proposal to dispense with the reading of the minutes.

Approval of Minutes of the December 15, 2016 Board Meeting

Chair Tracy Metzger made a proposal to approve the minutes of the Board Meeting of December 15, 2016, as presented. A motion to accept the minutes, as presented, was made by C. Anthony Owens and seconded by Dominick Calsolaro. A vote being taken, the minutes were accepted unanimously.

Reports of the Chief Financial Officer

Mark Opalka reviewed the monthly financial report that was provided in advance for review.

Unfinished Business

ValuSpace Albany, LLC

The Applicant gave an overview of the project. The Board requested that Staff report back to the Board periodically on a status update with the local non-profit entity. Staff reviewed the resolutions with the Board.

Resolution Confirming SEQR Determination – ValuSpace Albany, LLC Project

Chair Tracy Metzger presented the Resolution Confirming SEQR Determination – ValuSpace Albany, LLC Project to the Board. A motion to adopt the resolution was made by Susan Pedo and seconded by C. Anthony Owens. A vote being taken, the resolution passed unanimously.

Commercial/Retail Findings Resolution – ValuSpace Albany, LLC Project

Chair Tracy Metzger presented the Commercial/Retail Findings Resolution – ValuSpace Albany, LLC Project to the Board. A motion to adopt the resolution was made by C. Anthony Owens and seconded by Darius Shahinfar. A vote being taken, the resolution passed unanimously.

Approving Resolution – ValuSpace Albany, LLC Project

Chair Tracy Metzger presented the Approving Resolution – ValuSpace Albany, LLC Project to the Board. A motion to adopt the resolution was made by Darius Shahinfar and seconded by Susan Peto. A vote being taken, the resolution passed unanimously.

New Business

Annual Housekeeping Resolution 2017

Staff reviewed the resolution with the Board. As part of the resolution, the 2017 committee structure was set.

Chair Tracy Metzger presented the Annual Housekeeping Resolution 2017 to the Board. A motion to adopt the resolution was made by Dominick Calsolaro and seconded by Darius Shahinfar. A vote being taken, the resolution passed unanimously.

Presentation of the Annual Investment Report

Staff presented the annual investment report to the Board.

Other Business

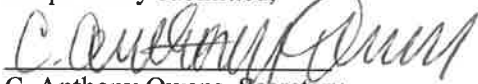
Agency Update

Staff advised the Board that the Community Loan Fund will have a press conference and reception on February 3rd at 9:30am to acknowledge the donations made towards the local share/matching funds. All Board members are encouraged to attend.

Staff distributed the Confidential Board Performance forms to the Board. Staff asked the Board to fill out the documents and return to Staff.

There being no further business, Chair Tracy Metzger adjourned the meeting at 12:38 PM.

Respectfully submitted,


C. Anthony Owens, Secretary