

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, March 23, 2017

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

Also Present: Mark Opalka, Joe Landy, Andy Corcione, Chantel Burnash, Mike Bohne, Joe Scott and Bill Kelly

Chair Tracy Metzger called the regular meeting of the IDA to order at 12:15 PM.

Roll Call

Chair Tracy Metzger reported that all Board members were present, with the exception of Robert Schofield. (Robert Schofield joined the meeting after the Report of the CFO).

Reading of Minutes of the February 16, 2017 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 February 16, 2017 Board Meeting

Chair Tracy Metzger made a proposal to approve the minutes of the Board Meeting of February 16, 2017, as presented. A motion to accept the minutes, as presented, was made by Darius Shahinfar 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

None.

New Business

Staff informed the Board that the Audit Committee met with Sarah Robinson, a representative of Teal, Becker and Chiramonte, to review the draft 2016 audited financial statements, in detail, with the Committee. Susan Pedo, Chair of the Audit Committee, discussed the meeting and positive outcomes.

A motion to accept the draft 2016 audited financial statements was made by Susan Pedo and seconded by C. Anthony Owens. A vote being taken, the motion passed unanimously.

Staff individually reviewed the draft 2016 Annual Report, draft 2016 Procurement Report, draft 2016 Investment Report, draft 2016 Management Assessment of Internal Controls, and draft 2016 Performance Measurement Report with the Board. Staff advised the Board that the PARIS reports would be filed by the March 31st deadline.

A motion to accept the draft 2016 Annual Report, draft 2016 Procurement Report, draft 2016 Investment Report, draft 2016 Management Assessment of Internal Controls, and draft 2016 Performance Measurement Report,

pending any final revisions, was made by Susan Pedo and seconded by Lee Eck. A vote being taken, the motion passed unanimously.

Other Business

Agency Update

Staff advised the Board that the Confidential Evaluations of Board Performance have all been collected and a summary of the results was provided to the ABO. After providing a review of the Summary Results of the evaluations, Staff was pleased to report that the evaluations were all positive. Staff encouraged the Board to reach out to Counsel or Staff if they have any concerns.

Staff gave an update on the CDP Holland project.

There being no further business, Chair Tracy Metzger adjourned the meeting at 12:41 PM.

Respectfully submitted,


C. Anthony Owens, Secretary