

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 FINANCE COMMITTEE MEETING Wednesday, April 12, 2017

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

Absent: Lee Eck

Also Present: Dominick Calsolaro, Robert Schofield, Joseph Scott, Valerie Lubanko, Sarah Reginelli, Mark Opalka, Joe Landy, Andy Corcione, Mike Bohne, and Chantel Burnash

Chair C. Anthony Owens called the Finance Committee meeting of the IDA to order at 12:17 PM.

Roll Call

Chair C. Anthony Owens reported that all Committee members were present, with the exception of Lee Eck.

Reading of Minutes of the January 18, 2017 Finance Committee Meeting

Since the minutes of the previous meeting had been distributed to Committee members in advance for review, Chair C. Anthony Owens made a proposal to dispense with the reading of the minutes.

Approval of Minutes of the January 18, 2017 Finance Committee Meeting

Chair C. Anthony Owens proposed to approve the minutes of the Finance Committee meeting of January 18, 2017. Darius Shahinfar moved, seconded by Tracy Metzger, to accept the minutes as presented. The Members voted unanimously in favor and the motion carried.

Report of Chief Financial Officer

Quarterly Budget Report

Staff reviewed the quarterly budget report that was provided in advance for review.

Unfinished Business

None.

New Business

None.

Other Business

Responses to RFQ Project Development and Economic Advisory Services

Staff updated the Committee and reviewed the results of the responses received to the RFQ for Project Development and Economic Advisory Services. Based on the responses, a motion to recommend to the Board that all four respondents be pre-qualified consultants to assist the Agency in the project review for large investment projects was made by Tracy Metzger and seconded by Darius Shahinfar. A vote being taken, the motion passed unanimously.

A motion to enter into executive session was made by Darius Shahinfar, seconded by Tracy Metzger to discuss potential litigation with Counsel. The Committee entered into executive session at 12:27pm. Board members, Counsel Scott, Valerie Lubanko, Agency CEO Sarah Reginelli, Agency CFO Mark Opalka, Joe Landy, Andrew Corcione, Michael Bohne, and Chantel Burnash remained in the room. The Committee left executive session at 12:48pm and returned to its regular session. No actions were taken in executive session.

There being no further business, Chair C. Anthony Owens adjourned the meeting at 12:48 PM.

Respectfully submitted,


C. Anthony Owens, Secretary