

Albany Industrial Development Agency

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Tracy Metzger, *Chair*
Susan Pedo, *Vice Chair*
Darius Shahinfar, *Treasurer*
Lee Eck, *Secretary*
Dominick Calsolaro
Robert Schofield
Jahkeen Hoke

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

IDA MINUTES OF REGULAR MEETING Thursday, May 17, 2018

Attending: Tracy Metzger, Dominick Calsolaro, Jahkeen Hoke, Susan Pedo, Robert Schofield and Darius Shahinfar

Absent: Lee Eck

Also Present: Sarah Reginelli, Marissa Franchini, Mark Opalka, Joe Landy, Andy Corcione, Joseph Scott, Ashley Mohl, Mike Bohne and Alie Matthews

Chair Tracy Metzger called the Regular Meeting of the IDA to order at 12:16 p.m.

Roll Call

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

Reading of Minutes of the April 19, 2018 Board Meeting

Since the minutes of the April 19, 2018 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 April 19, 2018 Board Meeting

Chair Tracy Metzger made a proposal to approve the minutes of the Board Meeting of April 19, 2018, 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

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

Unfinished Business

351 Diamond Development, LLC

Staff and the developers from 351 Diamond Development, LLC updated the Board on the current status of the 351 Diamond Development LLC project that was brought before the Board in December 2017. The developers went over any changes that have been made to the project since meeting with the Board last. Staff presented the SEQR Resolution, the Commercial/Retail Findings Resolution and the Approving Resolution to the Board. Robert Schofield stated that although there was no formal "conflict" under NYS Law, he would abstain from all votes related to the project due to his firm having a legal relationship with applicants. Before the vote on the offered motion, Chair Metzger disclosed to the board and for entry into the IDA minutes that her firm has a business relationship with the project applicant as her firm has provided professional services to the project applicant. The Chair noted that her firm does not have an ownership interest in the proposed Project or the project applicant. After

consultation with Agency special counsel and local counsel, counsel determined that there was no formal “conflict” under NYS law. Further, counsel noted that the typical certificates that are delivered at the time of the closing on any IDA project, including certificates specifically addressing any conflicts, would be delivered on this matter. The Chair then stated that even though there is no conflict on this matter that she would abstain on the resolution.

A motion to adopt SEQR Resolution was made by Susan Pedo and seconded by Darius Shahinfar. A vote being taken, the resolution passed. A motion to adopt the Commercial/Retail Findings Resolution was made by Susan Pedo and seconded by Darius Shahinfar. A vote being taken, the resolution passed. A motion to adopt the Approving Resolution was made by Darius Shahinfar and seconded by Dominick Calsolaro. A vote being taken, the resolution passed. Chair Metzger and Robert Schofield abstained from all votes.

New Business

Living Resources Corporation

Staff presented the Resolution Approving Tenant Sublease for Living Resources Corporation. A motion to approve the resolution was made by Darius Shahinfar and seconded by Dominick Calsolaro. A vote being taken, the resolution passed.

Other Business

NYS Comptroller Audit and Liberty Park

There were no further updates regarding the NYS Comptroller Audit and the Liberty Park project.

There being no further business, Chair Tracy Metzger adjourned the meeting at 12:36 p.m.

Respectfully submitted,



Lee Eck, Secretary