

Albany Industrial Development Agency

21 Lodge Street
Albany, New York 12207
Telephone: (518) 434-2532
Fax: (518) 434-9846

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, June 21, 2018

Attending: Tracy Metzger, Dominick Calsolaro, Lee Eck, Susan Pedo, and Darius Shahinfar

Absent: Jahkeen Hoke and Robert Schofield

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

Chair Tracy Metzger called the Regular Meeting of the IDA to order at 12:18 p.m.

Roll Call

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

Reading of Minutes of the May 17, 2018 Board Meeting

Since the minutes of the May 17, 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 May 17, 2018 Board Meeting

Chair Tracy Metzger made a proposal to approve the minutes of the Board Meeting of May 17, 2018. A motion to accept the minutes, with necessary changes, was made by Susan Pedo, seconded by Lee Eck. 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

Albany Mid-Town Hotel, LLC

Chair Tracy Metzger presented the PILOT Deviation Approving Resolution Albany Mid-Town Hotel LLC Project to the Board. Staff reviewed the Finance Committee's discussion and vote from the March 14, 2018 meeting to recommend the action to the Board. The Board passed the Resolution Authorizing PILOT Deviation Letter at the March 22, 2018 Board meeting. A motion to approve the resolution was made by Darius Shahinfar and seconded by Susan Pedo. A vote being taken, the resolution passed unanimously.

New Business

West Mall Office Center, LLC

Chair Tracy Metzger presented the Public Hearing Resolution West Mall Office Center LLC Project to the Board. A motion to approve the resolution was made by Lee Eck and seconded by Darius Shahinfar. A vote being taken, the resolution passed unanimously.

Other Business

NYS Comptroller Audit

There was no new update to present to the Board.

Liberty Park Update

Staff informed the Board that the Capitalize Albany Corporation is continuing its due diligence for the Liberty Park project.

A motion to go into Executive Session was made by Darius Shahinfar and seconded by Lee Eck. The basis for going into Executive Session was to discuss the possible acquisition of real estate, the public discussion of which may impact the price of such real estate. The Board entered into Executive Session at 12:24 p.m. Board members, staff and counsel remained in the room. The Board left Executive Session at 1:02 p.m. and returned to its regular session. No action was taken during the Executive Session.

Staff provided a general update on IDA project activity and citywide economic development.

There being no further business, Chair Tracy Metzger adjourned the meeting at 1:06 p.m.

Respectfully submitted,



Lee Eck, Secretary