

# City of 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, August 16, 2018

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

Absent: Robert Schofield

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

Chair Tracy Metzger called the Regular Meeting of the IDA to order at 12:15 p.m.

### **Roll Call**

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

### **Reading of Minutes of the July 19, 2018 Board Meeting**

Since the minutes of the July 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 July 19, 2018 Board Meeting**

Chair Tracy Metzger made a proposal to approve the minutes of the Board Meeting of July 19, 2018. A motion to accept the minutes, as presented, was made by Lee Eck, seconded by Darius Shahinfar. 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**

None.

### **New Business**

None.

## **Other Business**

### Agency Update

Staff reminded the Board that ABO training must be completed before the end of the year. A portion of the Board has already completed the training. Staff plans to call a Governance and Audit committee meeting in the near future to discuss the NYS OSC Audit. Staff informed the Board that they will be presenting the IDA Annual Report to the Common Council on August 22<sup>nd</sup> and welcomed Board members to attend. Staff discussed that the third round of the Façade Grant program partially funded by the CRC, that will be announced during the first week of September. Staff also informed the Board that they received a FOIL request for Albany Medical Center - Medical Office Project and are compiling the necessary documents to send out. The Board discussed the possibility of including sustainability metrics during the upcoming review of the project evaluation and assistance framework.

### Liberty Park

Staff updated the Board on Capitalize Albany's continued due diligence process for the Liberty Park project, with there being no particular updates that are IDA related. The Board discussed their potential involvement in the project. Staff touched briefly on the roof collapse and subsequent demolition of E-Commerce building 6.

### NYS Comptroller Audit

Before discussing the OSC Audit, Chair Tracy Metzger asked for a motion to go into Executive Session. 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 counsel advice on the matter. The Board entered into Executive Session at 12:27 p.m. Board members, staff and counsel remained in the room. The Board left Executive Session at 1:11 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 including an update on The Reserve at Park South (RECKDE, LLC) project located at 85 Dana Avenue.

There being no further business, Chair Tracy Metzger adjourned the meeting at 1:26 p.m.

Respectfully submitted,

  
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Lee Eck, Secretary