

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*
John Reilly, *Agency Counsel*

IDA MINUTES OF REGULAR MEETING Thursday, September 15, 2016

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

Absent: Lee Eck and Robert Schofield

Also Present: Sarah Reginelli, Brad Chevalier, Mark Opalka, Andy Corcione, Ashley Mohl, Chantel Burnash, Sabina Mora, Mike Bohne, John Reilly and Joe Scott

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 Lee Eck and Robert Schofield.

Reading of Minutes of the August 18, 2016 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 August 18, 2016 Board Meeting

Chair Tracy Metzger made a proposal to approve the minutes of the Board Meeting of August 18, 2016, as presented. A motion to accept the minutes, as presented, was made by C. Anthony Owens and seconded by Susan Pedo. 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

At Hudson Park, LLC (160 Myrtle Avenue) – Public Hearing Resolution

Chair Tracy Metzger presented the At Hudson Park, LLC (160 Myrtle Avenue) Project – Public Hearing Resolution to the Board. A motion to adopt the resolution was made by C. Anthony Owens and seconded by Darius Shahinfar. A vote being taken, the resolution passed unanimously.

Nipper Apartments, LLC (991 Broadway) – Public Hearing Resolution

Chair Tracy Metzger presented the Nipper Apartments, LLC (991 Broadway) Project – Public Hearing Resolution to the Board. Robert Schofield was absent, however he sent a letter of recusal from deliberations and participation in matters relating to the project at 991 Broadway which was distributed to the Board, due to potential conflicts of interest.

A motion to adopt the resolution was made by C. Anthony Owens and seconded by Susan Pedo. A vote being taken, the resolution passed unanimously.

67 Howard Street, LLC – Resolution Extending the Expiration Date of the Sales Tax Letter

Chair Tracy Metzger presented the 67 Howard Street, LLC – Resolution Extending the Expiration Date of the Sales Tax Letter to the Board. A motion to adopt the resolution was made by C. Anthony Owens and seconded by Susan Pado. A vote being taken, the resolution passed unanimously.

Other Business

A motion to enter into executive session was made by Darius Shahinfar, seconded by C. Anthony Owens to discuss pending and potential litigation with Counsel. The Board entered into executive session at 12:20pm. Board members, Counsel Scott, Agency Counsel John Reilly, Agency CEO Sarah Reginelli, Agency CFO Mark Opalka, Brad Chevalier, Sabina Mora, Andy Corcione, Ashley Mohl, Michael Bohne, and Chantel Burnash remained in the room. The Board left executive session at 12:32pm and returned to its regular session. No actions were taken in executive session.

Agency Update

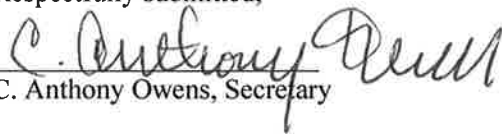
Staff reminded the Board that there will be a Governance Committee meeting on Thursday, September 22nd at 12:00pm, in which W-ZHA will present the Project Evaluation and Assistance Matrix analysis.

Staff advised the Board that the tentative date for the annual Agency overview presentation to the Common Council's Planning, Economic Development and Land Use Committee is Thursday, September 29th. Once the date, time and location are confirmed, it will be distributed to the Board. All Board members are encouraged to attend.

Staff gave an update of the 40-48 South Pearl Street project to the Board.

There being no further business, Chair Tracy Metzger adjourned the meeting at 12:37 PM.

Respectfully submitted,


C. Anthony Owens, Secretary