

# 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

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

## IDA MINUTES OF REGULAR MEETING Thursday, November 16, 2017

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

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

Chair Tracy Metzger called the regular meeting of the IDA to order at 12:58 PM.

### Roll Call

Chair Tracy Metzger reported that all Board members were present.

### Reading of Minutes of the October 19, 2017 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 October 19, 2017 Board Meeting

Chair Tracy Metzger made a proposal to approve the minutes of the Board Meeting of October 19, 2017, as presented. A motion to accept the minutes, as presented, was made by Darius Shahinfar and seconded by Lee Eck. 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

#### *Nipper Apartments, LLC – Approving Extension of Approval Resolution*

Staff reviewed the resolution with the Board.

Chair Tracy Metzger presented the *Nipper Apartments, LLC – Approving Extension of Approval Resolution* to the Board. A motion to adopt the resolution was made by Darius Shahinfar and seconded by Dominick Calsolaro. A vote being taken, the resolution passed unanimously.

#### *351 Diamond Development, LLC – Public Hearing Resolution*

Staff reviewed the resolution with the Board.

Chair Tracy Metzger presented the *351 Diamond Development, LLC – Public Hearing Resolution* to the Board. A motion to adopt the resolution was made by Susan Pedo and seconded by Lee Eck. Tracy Metzger abstained from the vote. A vote being taken, the resolution passed.

#### *420 Broadway Albany, LLC – Public Hearing Resolution*

Staff reviewed the resolution with the Board.

Chair Tracy Metzger presented the 420 Broadway Albany, LLC – Public Hearing Resolution to the Board. A motion to adopt the resolution was made by Lee Eck and seconded by Darius Shahinfar. Tracy Metzger abstained from the vote. A vote being taken, the resolution passed.

#### Committee Appointments

Staff discussed the below recommendations by the Governance Committee for Officer and Committee Appointment nominations which will take effect immediately.

- Lee Eck to fill the vacancy of permanent Secretary to the Board;
- Darius Shahinfar to fill vacancy of Chair of the Finance and Investment Committee;
- Darius Shahinfar to fill vacancy of Governance Committee member;
- Dominick Calsolaro to serve as a Finance and Investment Committee member;
- Sarah Reginelli to serve as Assistant Secretary to the Board;
- Mark Opalka to serve as Assistant Treasurer to the Board.

#### **Other Business**

##### Capitalize Albany Corporation Report

Staff gave a report out of the activity with Capitalize Albany Corporation in 2017. Staff discussed the priority projects for Capitalize Albany Corporation moving forward. Staff informed the Board that Capitalize Albany Corporation has entered into a due diligence period through an MOU with the Albany Convention Center Authority (ACCA) pertaining to the redevelopment of the Liberty Square. Ms. Reginelli disclosed that she serves on the ACCA Board and the Capitalize Albany Corporation's Counsel has determined there is no conflict of interest.

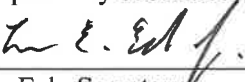
##### Agency Update

Staff gave the Board an update on various projects within the City and on the operations of the Agency.

Staff informed the Board that meetings will be scheduled with the Arbor Hill Community Center.

There being no further business, Chair Tracy Metzger adjourned the meeting at 1:11 PM.

Respectfully submitted,

  
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Lee Eck, Secretary