

City of 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*

To: Tracy Metzger
Darius Shahinfar
Susan Pedo
Robert Schofield
Lee Eck
Dominick Calsolaro
Jahkeen Hoke

Sarah Reginelli
William Kelly
Joe Scott
Mark Opalka
Joe Landy
Andy Corcione
Genevieve Zurowski

Date: April 12, 2019

IDA REGULAR MEETING AGENDA

A Regular Meeting of the City of Albany Industrial Development Agency Board of Directors will be held on **Thursday, April 18, 2019 at 12:15 pm** at 21 Lodge Street, Albany, NY 12207 (Large Conf. Room)

Roll Call

Reading of Minutes of the Board Meeting of March 21, 2019

Approval of Minutes of the Board Meeting of March 21, 2019

Report of Chief Financial Officer

- A. Quarterly Report

Unfinished Business

- A. Confidential Board Evaluation Review

New Business

- A. 76 North Pearl, LLC (Former Kenmore Hotel)
-Public Hearing Resolution

- B. TRPS2, LLC (74-86 Dana Avenue)
-Resolution Approving Consultant for TRPS2 LLC Project

Other Business

- A. Annual Financial Disclosure Statements
- B. Compliance Update
- C. Liberty Park Update
- D. Agency Update

Adjournment

The next regularly scheduled Board Meeting will be held **Thursday, May 16, 2019** at 21 Lodge Street, Albany, NY. Please check the website www.albanyida.com for updated meeting information.

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IDA MINUTES OF REGULAR MEETING

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

Also Present: Sarah Reginelli, William Kelly, Joe Scott, Mark Opalka, Joe Landy, Andy Corcione, Genevieve Zurowski, and Ashley Mohl

Chair Tracy Metzger called the Regular Meeting of the IDA to order at 12:19 p.m.

Roll Call

Chair Tracy Metzger reported that all Board members were present.

Reading of Minutes of the February 21, 2019 Board Meeting

Since the minutes of the February 21, 2019 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 February 21, 2019 Board Meeting

Chair Tracy Metzger made a proposal to approve the minutes of the Board Meeting of February 21, 2019 as presented. A motion to accept the minutes, as presented, was made by Robert Schofield and seconded by Dominick Calsolaro. A vote being taken, the minutes were accepted unanimously.

Report of Chief Financial Officer

Financial Report

Staff provided an overview of the monthly financial report that was provided in advance for review.

Unfinished Business

Confidential Board Evaluations Submitted by Board Members

Staff reminded the Board that the *Confidential Board Evaluations* need to be submitted and that results would be discussed at the following meeting.

Review and Accept Management Assessment of the Effectiveness of Internal Controls

Staff reviewed the *2018 Assessment of the Effectiveness of Internal Controls* with the Board. The Board accepted the report.

New Business

Annual Reporting

Staff informed the Board that the Audit Committee met with Teal, Becker and Chiramonte to review the draft 2018 audited financial statements, in detail. Susan Pedo, Chair of the Audit Committee, provided a summary of the meeting and the audit, which received an unqualified opinion. A motion to accept the *Draft 2018 audited financial statements* was made by Darius Shahinfar and seconded by Dominick Calsolaro. A vote being taken, the motion passed unanimously. Staff individually reviewed the *Draft 2018 Annual Report, Draft 2018 Procurement*

Report, Draft 2018 Investment Report, and Draft 2018 Mission Statement & Performance Measures with the Board.

Staff reported on their line-by-line review of all active projects. Members of the Audit Committee discussed their review of the job creation/retention reports of active projects with specific review of any project under-performing. Capital District Apartments LLC, 960 Broadway LLC, and Nipper Apartments LLC were each discussed at length. At the request of the Audit Committee, the Board directed Staff to generate letters regarding the underreporting and potential consequences. Overall, projects under construction are at 90% of their goals. Staff additionally advised the Board that the PARIS reports would be filed by the March 30th deadline.

A motion to accept the *Draft 2018 Draft 2018 Annual Report, Draft 2018 Procurement Report, Draft 2018 Investment Report, and Draft 2018 Mission Statement & Performance Measures* pending any final revisions, was made by Darius Shahinfar and seconded by Lee Eck. A vote being taken, the motion passed unanimously.

Mukura Inc.

Staff reviewed the *Project Synopsis of Mukura Inc.* with the Board, and the Applicant was present to answer any questions the Board may have. Tracy Metzger and Robert Schofield abstained from the voting on the project due to indirect professional relationships. The project involves the construction of a 106 four-story, Sheridan Four Points hotel, which will create 25 new, full-time equivalent jobs. The application requests sales and mortgage recording tax exemptions. The Board discussed additional revitalization benefits to the community.

Chair Tracy Metzger presented the *Resolution Confirming SEQR Determination – Mukura Inc* to the Board. A motion to adopt the Resolution was made by Dominick Calsolaro, and seconded by Darius Shahinfar. A vote being taken, the resolution passed unanimously with all other members voting aye. Chair Tracy Metzger presented the *Resolution Confirming Commercial/Retail Findings – Mukura Inc.* to the Board. A motion to adopt the Resolution was made by Dominick Calsolaro, and seconded by Darius Shahinfar. A vote being taken, the resolution passed unanimously with Tracy Metzger and Robert Schofield abstaining, and all other members voting aye. Chair Tracy Metzger presented the *Approving Resolution – Mukura Inc.* to the Board. A motion to adopt the Resolution was made by Susan Pedo, and seconded by Dominick Calsolaro. A vote being taken, the resolution passed unanimously with Tracy Metzger and Robert Schofield abstaining, and all other members voting aye.

Other Business

Agency Update

Staff informed the Board of the current potential legislation affecting IDA's regarding prevailing wage. The matter was discussed at length with the Board agreeing to monitor the situation closely.

Staff informed the Board of the recent achievement of Board Member, Jahkeen Hoke and Capitalize Albany Staff Member, Ashley Mohl on being distinguished in this year's Albany Business Review's 40 Under 40. The Board asked that CAIDA provide a table at the celebratory luncheon and encouraged all Board Members to attend.

Compliance Update

Per Board request, representatives from Dilek LLC were present at the meeting in order to answer questions regarding job reporting compliance on their project. The Applicants response to the letter generated by Staff in regards to employment verification and compliance had been received and reviewed by the Board prior to this meeting. The Board expressed their concern regarding the level of rent being sought as a factor in the vacancy. The Applicant confirmed they have recent interest in the retail space and they will be flexible with potential rent. Per Board direction, the Applicant was requested to provide an update within three months. Staff will review the status of the project and the Applicant's compliance to the Board at that time.

There being no further business, Chair Tracy Metzger adjourned the meeting at 1:20 p.m.

Respectfully submitted,

Lee Eck, Secretary

City of Albany IDA
2019 Monthly Cash Position
March 2019

	<i>Actual</i>			<i>Projected</i>									
	January	February	March	April	May	June	July	August	September	October	November	December	YTD Total
Beginning Balance	\$ 2,563,831	\$ 2,607,993	\$ 2,610,247	\$ 2,604,875	\$ 3,028,435	\$ 2,976,779	\$ 2,936,862	\$ 2,905,588	\$ 2,855,540	\$ 2,761,705	\$ 2,730,299	\$ 2,702,870	\$ 2,563,831
Revenue													
Fee Revenue													
Application Fee	\$ 1,500	\$ -	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000
Agency Fee	6,878	-	-	624,639	-	53,827	-	-	-	-	-	-	\$ 685,344
Administrative Fee	-	500	-	-	-	-	-	-	-	-	-	-	500
Modification Fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal - Fee Revenue	\$ 8,378	\$ 500	\$ 1,500	\$ 624,639	\$ -	\$ 53,827	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 688,844
Other Revenue													
Project Benefit Agreement	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
9% LIHTC Fee	-	-	10,000	-	-	-	-	-	-	-	10,000	-	20,000
Interest Income	1,901	1,754	1,842	1,879	2,196	2,158	2,128	2,104	2,067	1,996	1,973	1,952	23,950
CRC	6,333	-	-	-	-	-	-	-	-	-	-	26,527	32,860
NYS BIC	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal - Other Revenue	\$ 108,234	\$ 1,754	\$ 11,842	\$ 1,879	\$ 2,196	\$ 2,158	\$ 2,128	\$ 2,104	\$ 2,067	\$ 1,996	\$ 11,973	\$ 28,479	\$ 176,810
Total - Revenue	\$ 116,612	\$ 2,254	\$ 13,342	\$ 626,518	\$ 2,196	\$ 55,985	\$ 2,128	\$ 2,104	\$ 2,067	\$ 1,996	\$ 11,973	\$ 28,479	\$ 865,653
Expenditures													
Management Contract	\$ -	\$ -	\$ -	\$ 131,408	\$ 32,852	\$ 32,852	\$ 32,852	\$ 32,852	\$ 32,852	\$ 32,852	\$ 32,852	\$ 32,852	\$ 394,224
Consulting Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Strategic Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Website Maintance	-	-	-	4,000	-	-	-	-	-	-	6,000	-	10,000
Audits	-	-	-	4,500	-	-	-	-	-	-	-	-	4,500
Agency Counsel	42,000	-	-	-	-	-	-	-	-	-	-	-	42,000
ED Support	-	-	-	62,500	-	62,500	-	-	62,500	-	-	62,500	250,000
Sub-lease AHCC	-	-	17,714	-	18,750	-	-	18,750	-	-	-	18,750	73,964
NYS BIC	-	-	-	-	-	-	-	-	-	-	-	42,000	42,000
D & O Insurance	-	-	-	-	1,700	-	-	-	-	-	-	-	1,700
Misc.	140	-	1,000	550	550	550	550	550	550	550	550	550	6,090
Legal Expenses	30,310	-	-	-	-	-	-	-	-	-	-	20,000	50,310
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Total - Expenditures	\$ 72,450	\$ -	\$ 18,714	\$ 202,958	\$ 53,852	\$ 95,902	\$ 33,402	\$ 52,152	\$ 95,902	\$ 33,402	\$ 39,402	\$ 176,652	\$ 874,788
Ending Balance	\$ 2,607,993	\$ 2,610,247	\$ 2,604,875	\$ 3,028,435	\$ 2,976,779	\$ 2,936,862	\$ 2,905,588	\$ 2,855,540	\$ 2,761,705	\$ 2,730,299	\$ 2,702,870	\$ 2,554,697	\$ 2,554,697

City of Albany IDA

Fee Detail by Month

March 2019

	Name	Application Fee	Agency Fee	Administration Fee	Modification Fee	TOTAL FEE
<i>January</i>	16 Sheridan Avenue LLC	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
	420 Broadway, LLC	-	6,878	-	-	6,878
	TOTAL	\$ 1,500	\$ 6,878	\$ -	\$ -	\$ 8,378
<i>February</i>	4-6 Sheridan of Albany, LLC	\$ -	\$ -	\$ 500	\$ -	\$ 500
						-
	TOTAL	\$ -	\$ -	\$ 500	\$ -	\$ 500
<i>March</i>	Makura Inc.	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
						-
	TOTAL	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
<i>April</i>	Laughlin Dawn, LLC	\$ -	\$ 516,874	\$ -	\$ -	\$ 516,874
	16 Sheridan Avenue, LLC		107,765			107,765
	TOTAL	\$ -	\$ 624,639	\$ -	\$ -	\$ 624,639
<i>May</i>		\$ -	\$ -	\$ -	\$ -	\$ -
						-
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>June</i>	Morris Place, LLC	\$ -	\$ 53,827	\$ -	\$ -	\$ 53,827
						-
	TOTAL	\$ -	\$ 53,827	\$ -	\$ -	\$ 53,827

City of Albany IDA

Fee Detail by Month

March 2019

	Name	Application Fee	Agency Fee	Administration Fee	Modification Fee	TOTAL FEE
<i>July</i>		\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>August</i>		\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>September</i>		\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>October</i>		\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>November</i>		\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
<i>December</i>		\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -
	2019 TOTAL	\$ 3,000	\$ 685,344	\$ 500	\$ -	\$ 688,844

**PUBLIC HEARING RESOLUTION
76 NORTH PEARL LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on April 18, 2019 at 12:15 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
Hon. Darius Shahinfar	Treasurer
Lee E. Eck, Jr.	Secretary
Dominick Calsolaro	Member
Jahkeen Hoke	Member
Robert T. Schofield, Esq.	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Mark Opalka	Chief Financial Officer
Ashley Mohl	Senior Economic Developer II, Capitalize Albany Corporation
Joseph Landy	Senior Economic Developer II, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Genevieve Zurowski	Executive Assistant, Capitalize Albany Corporation
William G. Kelly, Jr., Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Special Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0419-

RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF 76 NORTH PEARL LLC.

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter

collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, 76 North Pearl LLC, a New York State limited liability company (the “Company”), submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 0.73 acre parcel of land with an address of 76 North Pearl Street (tax map numbers 76.34-2-16 and 76.34-2-17) in the City of Albany, Albany County, New York (the “Land”), together with an approximately 192,000 square foot building located thereon (the “Facility”), (2) the renovation of the Facility and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (the “Equipment”) (the Land, the Facility, and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to constitute an approximately 123 unit residential apartment building with ground-level commercial/retail space and any other directly and indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, pursuant to Section 859-a of the Act, prior to the Agency providing any “financial assistance” (as defined in the Act) of more than \$100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act with respect to the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby authorizes the Chief Executive Officer of the Agency, after consultation with the members of the Agency and Agency Counsel, (A) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project (the “Public Hearing”); (B) to cause the Public Hearing to be held in a city, town or village where the Project Facility is or is to be located, and to cause notice of such Public Hearing to be given to the public by publishing a notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) to cause notice of the Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct such Public Hearing; (E) to cause a report of the Public Hearing fairly summarizing the views

presented at such Public Hearing (the "Report") to be prepared; and (F) to cause a copy of the Report to be made available to the members of the Agency.

Section 2. The Chair, Vice Chair and/or Chief Executive Officer of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 3. All action taken by the Chief Executive Officer of the Agency in connection with the Public Hearing with respect to the Project prior to the date of this Resolution is hereby ratified and confirmed.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Pedo	VOTING	_____
Hon. Darius Shahinfar	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Dominick Calsolaro	VOTING	_____
Jahkeen Hoke	VOTING	_____
Robert T. Schofield, Esq.	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on April 18, 2019 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 18th day of April, 2019.

(Assistant) Secretary

(SEAL)

**CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY
RESOLUTION APPROVING CONSULTANT FOR TRPS2 LLC PROJECT**

A regular meeting of City of Albany Industrial Development Agency (the “Agency”) was convened in public session at the office of the Agency located at 21 Lodge Street in the City of Albany, Albany County, New York on April 18, 2019 at 12:15 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Tracy L. Metzger	Chair
Susan Pedo	Vice Chair
Lee E. Eck, Jr.	Secretary
Darius Shahinfar	Treasurer
Dominick Calsolaro	Member
Jahkeen Hoke	Member
Robert T. Schofield	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Sarah Reginelli	Chief Executive Officer
Mark Opalka	Chief Financial Officer
Ashley Mohl	Senior Economic Developer II, Capitalize Albany Corporation
Joseph Landy	Senior Economic Developer II, Capitalize Albany Corporation
Andrew Corcione	Economic Developer, Capitalize Albany Corporation
Michael Bohne	Communications & Marketing, Capitalize Albany Corporation
Genevieve Zurowski	Executive Assistant, Capitalize Albany Corporation
William G. Kelly Jr., Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Special Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. 0419-

RESOLUTION AUTHORIZING THE HIRING OF _____, A THIRD PARTY CONSULTANT REGARDING THE TRPS2 LLC PROJECT AND THE EXECUTION BY THE CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY OF AN AGREEMENT WITH RESPECT THERETO.

WHEREAS, City of Albany Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting

Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, the Agency has previously solicited proposals from consulting firms for the purpose of providing services to the Agency in connection with the review and consideration of large capital projects to be undertaken in the City of Albany, New York (the “City”); and

WHEREAS, in connection with such solicitation, the Agency received proposals from several firms, including _____ (the “Consultant”), to provide such services, and, based on such proposals the Agency has created a list of selected consultants to be available if and when the Agency needs such services; and

WHEREAS, the Agency has been presented with an Application for a large capital project to be undertaken in the City (the “TRPS2 LLC Project”), and the Agency has need for consulting services in connection with the review and consideration of such project; and

WHEREAS, the Consultant has presented a proposal to the Agency (the “Proposal”), attached hereto as Exhibit A, to provide consulting services to the Agency to assist in the Agency’s efforts to review the TRPS2 LLC Project with respect to the economic impact of said project; and

WHEREAS, in connection with the Proposal, the Consultant has submitted to the Agency a consulting agreement outlining the services of the Consultant, as more particularly described in the Proposal (the “Consultant Agreement”); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the “Regulations” and collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to proceed with the Proposal; and

WHEREAS, pursuant to SEQRA, the Agency has examined the Proposal in order to make a determination as to whether the Proposal is subject to SEQRA, and it appears that the Proposal constitutes a Type II action under SEQRA; and

WHEREAS, the members of the Agency desire to authorize the Agency to enter into the Consultant Agreement;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF ALBANY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon an examination of the Proposal, the Agency hereby determines that the Proposal constitutes a “Type II action” pursuant to 6 NYCRR 617.5(c)(23), and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Proposal.

Section 2. Subject to review of the Consulting Agreement by the Chair, Vice Chair and Chief Executive Officer of the Agency and approval of the Consulting Agreement by counsel to the Agency and Special Counsel to the Agency, the Agency hereby determines to (A) approve the Proposal and (B) enter into the Consulting Agreement and hereby authorizes the execution by the Agency of the Consulting Agreement.

Section 3. All action taken by the Chief Executive Officer of the Agency with respect to the Proposal is hereby ratified and confirmed.

Section 4. Subject to approval by counsel to the Agency of the terms of the Consulting Agreement, the Chair (or Vice Chair) of the Agency is hereby authorized to execute and deliver the Consulting Agreement, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chair (or Vice Chair) shall approve, the execution thereof by the Chair (or Vice Chair) to constitute conclusive evidence of such approval.

Section 5. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Consulting Agreement, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Consulting Agreement binding upon the Agency.

Section 6. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Tracy L. Metzger	VOTING	_____
Susan Pedo	VOTING	_____
Lee E. Eck, Jr.	VOTING	_____
Darius Shahinfar	VOTING	_____
Dominick Calsolaro	VOTING	_____
Jahkeen Hoke	VOTING	_____
Robert T. Schofield	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned (Assistant) Secretary of City of Albany Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on April 18, 2019, with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 18th day of April, 2019.

(Assistant) Secretary

(SEAL)

EXHIBIT A
- PROPOSAL -