

City of Albany Industrial Development Agency

21 Lodge Street
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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*

To: Tracy Metzger
Robert Schofield
Darius Shahinfar

Cc: Susan Pedo
Jahkeen Hoke
Lee Eck
Dominick Calsolaro

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

Date: September 13, 2019

IDA GOVERNANCE COMMITTEE AGENDA

A meeting of the Governance Committee of the City of Albany Industrial Development Agency will be held on **Tuesday, September 17th at 9:00 AM** at 21 Lodge Street, Albany, NY 12207 (Lg. Conf. Room).

Roll Call, Reading & Approval of Minutes of the Governance Committee Meeting of July 18, 2019

New Business

- A. NYS Comptroller Audit/Corrective Action Plan – Update/Review
- Project Evaluation and Assistance Framework review
 - Application Updates

Other Business

Adjournment

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IDA MINUTES OF GOVERNANCE COMMITTEE MEETING

Thursday, July 18, 2019

Attending: Tracy Metzger, Robert Schofield, and Darius Shahinfar

Also Present: Susan Pedo, Jahkeen Hoke, Dominick Calsolaro, Sarah Reginelli, Mark Opalka, Bill Kelly, Joe Scott, Joe Landy, Andy Corcione, Genevieve Zurowski, Hodgson Russ LLP
Attorney Representatives

Chair Tracy Metzger called the Governance Committee meeting of the IDA to order at 12:16 pm.

Roll Call, Reading and Approval of Minutes of the December 20, 2018 Governance Committee Meeting

Chair Tracy Metzger reported that all committee members were present. Since the minutes of the previous meeting had been distributed to Committee members in advance for review, Chair Tracy Metzger made a proposal to dispense with the reading of the minutes. Chair Tracy Metzger made a proposal to approve the minutes of the Governance Committee Meeting of December 20, 2018 as presented. A motion to accept the minutes, as presented, was made by Darius Shahinfar and seconded by Robert Schofield. A vote being taken, the minutes were accepted unanimously.

New Business

NYS Comptroller Audit/Corrective Action Plan – Update/Review

Staff and the Committee reviewed CAIDA's *Corrective Action Plan* that had been previously submitted in response to the NYS Office of the Comptroller's audit, and updated the Committee on its implementation to date. Staff indicated that all corrections and enhancements had been completed with the exception of the already-planned review of the Project Evaluation and Assistance Framework and updates to the Agency's application. Staff is working on a statistical analysis of projects that have used the framework and any respective commitment to community benefits metrics, and will schedule a series of upcoming Governance Committee meetings to review the Framework. Staff provided the Committee with a revised draft application with administrative enhancements and a closer alignment with the Project Evaluation and Assistance Framework. The Committee directed Staff to provide the Board with an update and discuss modifications at the next meeting. There were no other recommended changes.

Administrative Enhancements

Staff and the Committee reviewed updates for the *Policy Manual Modification*. Counsel went line-by-line through the revisions and informed the Committee that the changes are administrative and in line with the OSC Audit's Corrective Action Plan. Staff and the Committee discussed opportunity zones, and the Committee suggested revisions to the language in the Policy. A motion to recommend the approval of the *Policy Manual Modification* to the Board with corrections was made by Darius Shahinfar and seconded by Robert Schofield. A vote being taken, the motion passed unanimously.

Professional Services – Capitalize Albany and Liberty Park Matters

Counsel and Committee discussed the *Professional Services* related to a Capitalize Albany matter. Susan Pedo recused herself from discussion of the matter after disclosing she is member of the Capitalize Albany Corporation.

A motion to go into Executive Session was made by Darius Shahinfar and seconded by Jahkeen Hoke, the motion was approved unanimously. The basis for going into Executive Session was to discuss a legal matter with Counsel. The Board entered into Executive Session at 1:30 p.m., and Staff, Board members and Counsel remained in the room. A motion to exit Executive Session was made by Darius Shahinfar and seconded by Jahkeen Hoke, the motion was approved unanimously. The Board left Executive Session at 1:53 p.m. and returned to its regular session. No action was taken during the Executive Session.

Susan Pedo recused herself from discussion of the matter and the vote after disclosing she is member of the Capitalize Albany Corporation. Staff disclosed their relationship with Capitalize Albany Corporation again and recused themselves from the discussion. The Committee reviewed Special Counsel Hodgson Russ LLP's expertise and qualifications to assist with the potential Liberty Park project. Representatives were present to answer any questions the Committee may have. A motion to recommend *Resolution Approving Hodgson Russ LLP as Special Counsel for Liberty Park* to the Board was made by Robert Schofield, and seconded by Darius Shahinfar. Susan Pedo recused herself. A vote being taken, the motion passed with all other members voting aye.

Other Business

None.

There being no further business, Chair Tracy Metzger adjourned the meeting at 2:03 pm.

Respectfully submitted,

Lee Eck, Secretary