

Albany Industrial Development Agency

21 Lodge Street
Albany, New York 12207
Telephone: (518) 434-2532
Fax: (518) 434-9846

Anthony J. Ferrara, *Chairperson*
Tracy Metzger, *Vice Chairperson*
Darius Shahinfar, *Treasurer*
Susan Pedo, *Secretary*
C. Anthony Owens
Lee Eck
Dominick Calsolaro

Michael Yevoli, *Chief Executive Officer*
Erik J. Smith, *Chief Financial Officer*
John Reilly, *Agency Counsel*

IDA MINUTES OF REGULAR MEETING Thursday, April 24, 2014

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

Absent: Anthony J. Ferrara

Also Present: Mike Yevoli, Mark Opalka, John Reilly, Joe Scott, Bradley Chevalier, Andy Corcione, Amanda Vitullo & Amy Gardner

Vice Chairperson Tracy Metzger called the regular meeting of the IDA to order at 12:32 PM.

Roll Call

Vice Chairperson Tracy Metzger reported that all Board members were present with the exception of Anthony Ferrara.

Reading of Minutes of the Regular Meeting of March 20, 2014

Since the minutes of the previous meeting had been distributed to Board members in advance for review, Vice Chairperson Metzger made a proposal to dispense with the reading of the minutes.

Approval of Minutes of the Regular Meeting of March 20, 2014

Vice Chairperson Metzger made a proposal to approve the minutes of the regular Board meeting of March 20, 2014 as presented. A motion to accept the minutes, as presented, was made by Susan Pedo and seconded by Darius Shahinfar. A vote being taken, the minutes were accepted unanimously.

Reports of Committees

None

Report of Chief Executive Officer

Mike Yevoli thanked staff for organizing the orientation and training session for the Board.

Report of Chief Financial Officer

Mark Opalka reviewed the monthly financial report with the Board. Mr. Opalka reviewed year-to-date and projected cash inflows and outlays. Mr. Opalka advised the Board that the expenditure activity through March 31st is consistent with the IDA's budget. At this time the IDA's projected year-end cash balance is \$1,773,872.

Communications

None

Unfinished Business

733 Broadway LLC Project Synopsis

Counsel reviewed the project synopsis, which had been distributed prior to the Board meeting with the Board. Staff advised the Board that the project had been discussed in great detail at previous Finance Committee meetings and received a positive recommendation from the Finance Committee for approvals.

733 Broadway LLC Resolution Confirming SEQR Determination

Counsel reviewed the Resolution with the Board.

Vice Chairperson Metzger presented the *733 Broadway LLC Resolution Confirming SEQR Determination* to the Board. A motion to adopt the Resolution was made by Susan Pedo and seconded by Darius Shahinfar. A vote being taken, the Resolution passed unanimously. Lee Eck abstained.

733 Broadway LLC Commercial Retail Findings Resolution

Counsel reviewed the Resolution with the Board.

Vice Chairperson Metzger presented the *733 Broadway LLC Commercial Retail Findings Resolution* to the Board. A motion to adopt the Resolution was made by Darius Shahinfar and seconded by Susan Pedo. A vote being taken, the Resolution passed unanimously. Lee Eck abstained.

733 Broadway LLC PILOT Deviation Approval Resolution

Counsel reviewed the Resolution with the Board.

Vice Chairperson Metzger presented the *733 Broadway LLC PILOT Deviation Approval Resolution* to the Board. A motion to adopt the Resolution was made by Darius Shahinfar and seconded by Anthony Owens. A vote being taken, the Resolution passed unanimously. Lee Eck abstained.

733 Broadway LLC Approving Resolution

Counsel reviewed the Resolution with the Board.

Vice Chairperson Metzger presented the *733 Broadway LLC Approving Resolution* to the Board. A motion to adopt the Resolution was made by Darius Shahinfar and seconded by Anthony Owens. A vote being taken, the Resolution passed unanimously. Lee Eck abstained.

New Business

None

Other Business

None.

Executive Session

None

There being no further business, Vice Chairperson Metzger adjourned the meeting at 1:00PM.

Respectfully submitted,

(Assistant) Secretary