

# City of 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  
Jahkeen Hoke

Sarah Reginelli, *Chief Executive Officer*  
Mark Opalka, *Chief Financial Officer*  
Marisa Franchini, *Agency Counsel*

## IDA MINUTES OF THE REGULAR BOARD MEETING

April 15, 2020 at 12:15 p.m.

Attending: Lee Eck, Tracy Metzger, Susan Pedo, Robert Schofield, Dominick Calsolaro, Jahkeen Hoke,  
Absent: Darius Shahinfar  
Public Present: None  
Also Present: Sarah Reginelli, Amy Lavine, Joe Scott, Andy Corcione, Mark Opalka, Virginia Rawlins, Mike Bohne, Ashley Mohl, Tom Conoscenti, Ashley Mohl and Tammie Fanfa

*These minutes are of a meeting conducted telephonically pursuant to Executive Order No. 202.1 issued by New York State Governor Andrew M. Cuomo, which suspended provisions of Article 7 of the Public Officers Law requiring public in-person access to public meetings and authorizing board members to participate in said meetings by conference call or similar service. Each of the members and staff present participated by conference/video call.*

Chair Tracy Metzger called the Regular Meeting of the IDA to order at 12:18 p.m.

### **Roll Call, Reading and Approval of Minutes of the March 19, 2020 Board Meeting**

Chair Metzger conducted a roll call of Board members establishing that all members were present, with the exception of Darius Shahinfar. Since the minutes of the previous meeting had been distributed to Board members in advance for review, Chair Metzger made a proposal to dispense with the reading of the minutes and to approve the minutes of the regular Board meeting of March 19, 2020 as presented. A motion to accept the minutes, with suggested amendments, was made by Susan Pedo and seconded by Dominick Calsolaro. A vote being taken, the motion passed with all members voting aye.

### **Report of Chief Financial Officer**

#### Monthly Financial Report

Staff reviewed the financial report that was provided in advance to the Board for their for review.

### **Unfinished Business**

None

### **New Business**

None

### **Other Business**

#### Agency Update

#### *COVID-19 Response*

Staff informed the Board that they are working on a COVID-19 response effort in cooperation with other local entities. The group is tracking emerging resources, and draft guidelines for potential financial responses to assist businesses including programming for continuity, adaptation, recovery and reopening. Staff and counsel are

tracking whether any resources from the IDA will be allowed to be used in the CODVID-19 relief efforts and are preparing plans for that scenario that would coincide with any potential state and local guidance.

Staff also discussed the possibility of holding a Governance Committee and/or special meeting (if necessary) regarding potential guidance on IDA funds being sourced for businesses.

### Compliance Update

#### *Dilek, LLC- Resolution Authorizing Termination of Documents*

Staff advised the Board that the Agency still had not received a signed lease agreement for the retail space as was agreed to be necessary on or before April 15<sup>th</sup>. Staff noted they had worked with this project over the course of multiple years to provide an opportunity to lease up the space and to attain the job creation on site as per the employment goals. Agency counsel reviewed the resolution at hand in depth and noted the financial assistance was based on the representations of the company in the application including jobs creation numbers and noted the project was still incomplete. Counsel also highlighted the numerous points of communication between the Board, counsel and staff with the Project Beneficiary. The Board noted they regret going forward with the resolution but also noted the project was incomplete. Staff also reviewed the history of the project including construction delays and the IDA's active involvement in the project and gave numerous additional time for the project beneficiary to complete and lease the commercial space of the property. A motion was made by Lee Eck and seconded by Robert Schofield. A vote was taken, Dominick Calsolaro abstained from the vote, the motion passed with all other members voting aye.

There being no further business, Chair Metzger adjourned the meeting at 12:44 p.m.

Respectfully submitted,

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Lee Eck, Secretary