

# 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 February 20, 2020 at 12:15 p.m.

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

Absent: Darius Shahinfar

Public Present: Phil Stenglein, , Deb Lambek, Mike Hipp, Chris Lambert, Michael Mastropietro, Michael Lyons, Sal Commisso, Antonio Simerone Jr, Jeffrey Buell, Ryan Jankow, and Melissa Bennett

Also Present: Sarah Reginelli, Amy Lavine, Joe Scott, Andy Corcione, Mark Opalka, Virginia Rawlins, Nora Culhane, Christopher Medve, Mike Bohne, Ashley Mohl, and Tammie Fanfa

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 January 16, 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 January 16, 2020 as presented. A motion to accept the minutes, as presented, was made by Robert Schofield and seconded by Dominick Calsolaro. A vote being taken, Tracy Metzger abstained from the vote having been absent at the previous meeting, the motion passed with all other members voting aye.

### **Unfinished Business**

None

### **New Business**

#### FC 705 Broadway, LLC/ 705 Broadway Hotel, LLC

Chair Metzger introduced the Resolution Extending Agent Appointment Term and Authorizing Amendment to Interim Documents- Second Extension to the board. Staff provided a brief description and history of the project and a representative of the Applicant was present to answer any questions that the Board may have. Applicant counsel explained that the applicant is requesting Agency permission to extend the originally approved sales tax extension through July 1, 2020. A motion to approve the extension Agent Appointment Terms and Authorizing Amendments to Interim Documents for a second Extension was made by Robert Schofield, and seconded by Dominick Calsolaro. Susan Pedo reminded the Board of her previous disclosure of her role as a Capitalize Albany Board member. A vote being taken, Susan Pedo and Lee Eck abstained from the vote, the resolution passed with all other members voting aye.

#### 363 Ontario St, LLC

Chair Metzger introduced the Resolution Authorizing Amendment to PILOT Agreement for 363 Ontario St, LLC. Staff provided a brief description and history of the project and a representative of the Applicant was present to answer any questions that the Board may have. Applicant counsel explained that the applicant is requesting Agency permission to extend the commencement of the PILOT by 12 months to accommodate delays in construction. The

Board asked the Applicant to provide specific detail on the need for a 12 month extension, and the Applicant described construction and material delays. A motion to adopt the resolution was made by Susan Pedo and seconded by Dominick Calslaro. A vote being taken, the motion passed unanimously.

#### 45 Columbia Street Assoc. LLC

Chair Metzger introduced the Resolution consenting to collateral mortgages for 45 Columbia Street Assoc. LLC. Staff provided a brief description and history of the project and a representative of the Applicant was present to answer any questions that the Board may have. Agency counsel explained that the applicant is requesting permission to cross collateralize the mortgage on the project with additional properties in Redburn's portfolio as a bank imposed condition of the financing. A motion to adopt the resolution was made by Robert Schofield and seconded by Jahkeen Hoke. A vote being taken, the motion passed unanimously.

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

#### Monthly Financial Report

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

### **Other Business**

#### Compliance Update

Staff informed the Committee that project data collection for the annual PARIS reporting is underway. Staff provided an update on the Dilek, LLC project, indicating that Counsel is moving forward with termination of the Agency benefits for the project. The Board expressed their desire to have representatives from Dilek, LLC appear at an upcoming Board or Finance Committee meeting. Staff additionally informed the Board that talks are ongoing with the new entity responsible for the Nipper Apartments and 960 Broadway projects. Staff anticipates providing additional updates in March once the annual compliance period has concluded.

A motion was made by Robert Schofield and seconded by Tracy Metzger to open the meeting for Public Comment. Mike Lyons made a statement regarding the accident on Broadway. That Statement is attached to these meeting minutes.

Staff recommend that the meeting be open to Public Comment at 12:36 p.m., Robert Schofield made the motion and Tracy Metzger seconded. Mike Lyons made a statement about the accident on Broadway. There is a written copy of that statement attached to these minutes.

A motion to go into Executive Session was made by Robert Schofield and seconded by Lee Eck, the motion was approved unanimously. The basis for going into Executive Session was to discuss proposed and current litigation and seek advice of Counsel. The Board entered into Executive Session at 12:43 p.m., and Staff and Counsel remained in the room. A motion to exit Executive Session was made by Robert Schofield and seconded by Dominick Calslaro, the motion was approved unanimously. The Board left Executive Session at 1:06 p.m. and returned to its regular session. No action was taken during the Executive Session.

#### Agency Update

Staff discussed the Evaluation and Assistance Framework with the Board, specifically, how student housing projects have been evaluated to date and how their assessed value related to the necessary levels of assistance. Staff explained that a result of new valuation procedures in the Assessor's office, it may be necessary for the Agency to reexamine how student housing projects are evaluated through the Framework and the potential levels of assistance they are eligible for— as the rise in operating expenses without a comparable rise in operating revenues may significantly negatively impact project returns and require greater assistance levels. The Board discussed the matter and recommended that staff prepare an analysis for discussion at upcoming Finance and Governance Committee meetings.

There being no further business, Chair Metzger adjourned the meeting at 1:10 p.m.


Respectfully submitted,

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Lee Eck, Secretary

We are all deeply saddened by the tragic loss of nineteen-year old Richie Brewer last Thursday. It has sent a shockwave through the Capital District and the entire Labor community. When a life is lost at such a young age, one with so much potential, it is hard not to wonder what could have been done to avoid such a tragedy. There comes a time when "thoughts and prayers" – though sincere – simply aren't enough. We have to look to ourselves and our organizations and ask what we can do to prevent such a heartbreaking event from occurring again.

Richie's life was cut so dreadfully short because of an apparent safety violation on the scaffolding. On Public Works projects, an OSHA 10 training is required on all projects over \$250,000. This project would have most certainly fallen under that threshold and proper training would have been required. We don't know whether Richie had this training or not, but we do know that such training is not mandatory on private projects. And THAT is the problem. This basic level of training should be an absolute mandate. Our purpose here today is to plead to the Board that we work together to ensure that all of the workers in this City and the Capital District are trained and re-trained year after to year to recognize safety violations and to know how and where to report such occurrences. Doing so won't bring Richie back to his family and friends, but it will be a measure that we can take to make sure the likelihood of a similar tragedy happening again is diminished exponentially. We owe that to the hardworking men and women who live and work in this City – whether they be union or non-union. Please allow us to work in concert towards this goal and we thank you in advance for your consideration.



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UPSTATE NEW YORK OPERATING ENGINEERS LOCAL 158

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