

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 FINANCE COMMITTEE MEETING

Wednesday, May 13, 2020

Attending: Darius Shahinfar, Tracy Metzger, Lee Eck, Jahkeen Hoke and Dominick Calsolaro

Also Present: Susan Pedo, Robert Schofield, Sarah Reginelli, Mark Opalka, Joe Scott, Amy Lavine, Ashley Mohl, Tammie Fanfa, Andy Corcione, Mike Bohne, Virginia Rawlins, Thomas Conoscenti and Chris Medve

Public Present: Jack Calareso

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 call.

Chair Darius Shahinfar called the Finance Committee meeting of the IDA to order at 12:19 p.m.

Roll Call, Reading and Approval of Minutes of the April 8, 2020 Finance Committee Meeting

A roll call of the Committee members present was held. Chair Darius Shahinfar 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 Darius Shahinfar made a proposal to dispense with the reading of the minutes. Dominick Calsolaro made a motion to amend the minutes to reflect that Robert Schofield is not a member of the finance committee. Chair Darius Shahinfar seconded the motion to accept the amendments. Chair Darius Shahinfar proposed to approve the amended minutes of the Finance Committee meeting of Aril 8, 2020. Lee Eck moved and Dominick Calsolaro seconded to accept the amended minutes. Jahkeen Hoke abstained from the vote. The motion passed with all other members voting aye, the amended minutes were accepted.

Report of Chief Financial Officer

No update from the Chief Financial Officer.

Unfinished Business

No unfinished business to report

Other Business

Agency Update

New York State- Legislation Affecting IDA's

Staff indicated that they have not received an update from the state regarding proposed IDA legislation.

Compliance Update

2019 Annual Compliance

Staff advised the Committee that staff has received the annual compliance inquiry related to the PARIS Report that was submitted. Staff will be working to answer any questions presented by the ABO and will be reporting back to the IDA Board.

Staff advised the committee that Agency Counsel is working through the reconveyance and termination of the Agency assistance associated with the DILEK project.

New Business

Capitalize Albany Corporation (Liberty Park Acquisition Assistance) – Minutes provided by Hodgson Russ

Capitalize Albany Corporation has submitted an application to CAIDA for the acquisition assistance of 11 underutilized parcels in the blighted Liberty Park area through eminent domain. The area in question consists of .88 acres of underutilized land. Sarah reiterated to the committee that staff will continue to recuse themselves from any evaluation of the application as well as any further deliberation and voting regarding the Liberty Park Acquisition Assistance. Staff recused themselves from the remainder of committee meeting.

Chair Shahinfar then recognized Agency Counsel, who repeated the comments offered by Sarah that the IDA staff would not acting as the staff of the Agency on the matter because the project applicant is Capitalize Albany Corporation. Agency Counsel reported that he expected that a presentation regarding the proposed project would be made by the project applicant at the upcoming full board meeting. Other than a report on the status of the matter, no formal action was taken by the members of the Committee at the meeting.

There being no further business, Chair Darius Shahinfar adjourned the meeting at 12:32 PM.

Respectfully submitted,

DocuSigned by:

Lee Eck

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Lee Eck, Assistant Secretary