

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

May 21, 2020 at 12:15 p.m.

Attending: Tracy Metzger, Susan Pedo, Robert Schofield, Dominick Calsolaro, Jahkeen Hoke and Darius Shahinfar

Absent: Lee Eck

Public Present: Paul Chambers and Jack Calareso

Also Present: Sarah Reginelli, Amy Lavine, Joe Scott, Andy Corcione, Mark Opalka, Virginia Rawlins, Mike Bohne, Ashley Mohl, Thomas Conoscenti, Sarah Horne, Tom Owens, Joseph Castiglione, Richard Weisz, Virginia Rawlins 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 April 15, 2020 Board Meeting

Chair Metzger conducted a roll call of Board members establishing that all members were present, with the exception of Lee Eck and Jahkeen Hoke. 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 April 15, 2020 as presented. A motion to accept the minutes, with suggested amendments, was made by Dominick Calsolaro and seconded by Darius Shahinfar. 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.

Other Business

Agency Update

Staff informed the Board that following the recommendations of the Governance Committee at their May meeting, staff are holding off on issuing a proposed Request for Proposals for various market studies until the market settles.

Staff updated the Board that they continue to work on a COVID-19 response effort in cooperation with other local entities. The group is tracking emerging resources, and drafting guidelines for potential programs to assist businesses including programming for continuity, adaptation, recovery and reopening. Staff and counsel are also tracking potential legislation that may allow IDAs to support CODVID-19 relief efforts and are preparing plans for that scenario, which would coincide with any potential State and local guidance.

Staff informed the Board that Jahkeen Hoke will be resigning from the Board, effective May 29, 2020. Following the resignation, staff will notify the Common Council and convene the Governance Committee to begin compiling suggestions for good Board Member characteristics pursuant to the Committee charter.

New Business

Project Evaluation & Assistance Framework

Staff presented the proposal to amend the Project Evaluation & Assistance Framework for student housing based on recent assessment changes as recommended by the Governance Committee. A motion was made to accept the change by Darius Shahinfar and seconded by Susan Pedo. A vote being taking, the motion passed with all members voting aye to adopt the resolution.

Jahkeen Hoke joined the meeting.

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

The Chair noted that this matter is now before the IDA and that the IDA had received a completed IDA Application. The Chair then recognized Sarah Reginelli, representing Capitalize Albany Corporation, for the purpose of making a formal presentation regarding the matter to the IDA board. Before beginning the presentation, Ms. Reginelli reminded the board that the CAC staff is not acting as staff to the IDA on this matter as CAC is the applicant for the matter. Ms. Reginelli then made her presentation, including references to the materials attached to the IDA Application.

Following the presentation, Agency special counsel then noted that the action item for the matter was to authorize the solicitation of appraisal services. After some discussion, a motion was made by Darius Shahinfar and seconded by Dominick Calsolaro to authorize the solicitation of proposals for appraisal services. A vote being taking, the motion passed with all members voting aye to adopt the resolution.

Capitalize Albany Corporation staff and Board Member Susan Pedo left the meeting at 12:53 p.m.

There being no further business, Chair Metzger adjourned the meeting at 12:57 p.m.

Respectfully submitted,

DocuSigned by:
Lee Eck

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Lee Eck, Secretary