

City of Albany Industrial Development Agency

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Tracey Metzger, *Chair*
Susan Pedo, *Vice Chair*
Darius Shahinfar, *Treasurer*
Lee Eck, *Secretary*
Robert Schofield
L. Lloyd Stewart
Anthony Gaddy

Sarah Reginelli, *Chief Executive Officer*
Thomas Conoscenti, *Chief Operating Officer*
Mark Opalka, *Chief Financial Officer*
Andy Corcione, *Project Services Director*
Marisa Franchini, *Agency Counsel*
A. Joseph Scott, *Special Counsel*

IDA REGULAR MEETING MINUTES

Thursday, August 19, 2021

Attending: Tracy Metzger, Lee Eck, Anthony Gaddy, Susan Pedo, and Robert Schofield

Absent: Darius Shahinfar, L. Lloyd Stewart

Also Present: Sarah Reginelli, Mark Opalka, Ashley Mohl, Erin Grace, Andrew Corcione, Mike Bohne, Renee McFarlin, Nora Culhane Friedel, Thomas Conoscenti, Rob Magee, and Joe Scott

Public Present: Peter Tryon, Ron Stein, Lisa Thomson, Marcia White, Michelle Kennedy, and Debbie Polley

Chair Tracy Metzger called the Regular Board Meeting of the IDA to order at 12:16 p.m.

Roll Call, Reading and Approval of Minutes of the July 22, 2021 Regular Board Meeting

A roll call of the Board members present was held. Chair Tracy Metzger reported that all Board members were present, with the exceptions of Darius Shahinfar and L. Lloyd Stewart. Since the minutes of the previous meeting had been distributed to the Board in advance for review, Ms. Metzger made a proposal to dispense with the reading of the minutes and asked for a motion to approve the minutes of the July 22, 2021 Regular Board Meeting. Susan Pedo moved, and Robert Schofield seconded to accept the minutes as presented. The motion to accept the minutes as presented was passed with all other members voting aye.

Report of Chief Financial Officer

Staff updated the Board on the monthly financials for June and reviewed the Agency Fees and Interest Income collected through June. Staff advised that all known expenses for the month were previously approved and that based on projections, the IDA is on track to have a year to end date balance of just over \$3 million.

Unfinished Business

TR Hackett, LLC

Chair Tracy Metzger introduced the *TR Hackett, LLC* project to the Board for Approving Resolutions. Staff noted a public hearing was previously held for this project and no questions or comments from the public were received at the hearing or submitted in advance. Staff informed the Board that representatives of the applicant were present to answer questions and reported that the Finance Committee had moved forward a

positive recommendation to the Board for approving resolutions. The Board discussed the merits and costs/benefits of the project.

Chair Tracy Metzger presented to the Board the *SEQR Resolution TR Hackett, LLC Project*. A motion to approve the *SEQR Resolution TR Hackett, LLC Project* was made by Lee Eck and seconded by Anthony Gaddy. A vote being taken, the resolution passed unanimously with all members voting aye.

Chair Tracy Metzger presented to the Board the *Commercial Retail Findings Resolution, TR Hackett, LLC*. A motion to approve the *Commercial Retail Findings Resolution TR Hackett, LLC Project* was made by Lee Eck and seconded by Anthony Gaddy. A vote being taken, the resolution passed unanimously with all members voting aye.

Chair Tracy Metzger presented to the Board the *PILOT Deviation Approval Resolution TR Hackett, LLC Project*. It was noted for the record that a deviation from the Agency's Uniform Tax Exemption Policy was requested and has been discussed in previous meetings and as part of the Board meeting materials. A cost benefit analysis has been completed and in addition to this analysis, the project was analyzed through the Project Evaluation and Assistance Framework, with the conclusion that the project in fact merited a deviation. A motion to approve *PILOT Deviation Approval Resolution TR Hackett, LLC Project* was made by Lee Eck and seconded by Anthony Gaddy. A vote being taken, the resolution passed unanimously with all members voting aye.

Chair Tracy Metzger presented to the Board the *Approving Resolution TR Hackett, LLC*. A motion to approve the *Approving Resolution TR Hackett, LLC Project* was made by Lee Eck and seconded by Anthony Gaddy. A vote being taken, the resolution passed unanimously with all members voting aye.

191 North Pearl, LLC

Chair Tracy Metzger introduced the *191 North Pearl, LLC* project to the Board for Approving Resolutions. Staff noted a public hearing was previously held for this project and no questions or comments from the public were received at the hearing or submitted in advance. Staff informed the Board that project representatives of the Applicant were available to answer any questions and reported that the Finance Committee had moved forward a positive recommendation to the Board for approving resolutions. The Board discussed the merits and costs/benefits of the project.

Chair Tracy Metzger presented to the Board the *SEQR Resolution 191 North Pearl, LLC Project*. A motion to approve the *SEQR Resolution 191 North Pearl, LLC Project* was made by Lee Eck and seconded by Anthony Gaddy. A vote being taken, the resolution passed unanimously with all members voting aye.

Chair Tracy Metzger presented to the Board the *Commercial Retail Findings Resolution 191 North Pearl, LLC Project*. A motion to approve the *Commercial Retail Findings Resolution 191 North Pearl, LLC Project* was made by Anthony Gaddy and seconded by Lee Eck. A vote being taken, the resolution passed unanimously with all members voting aye.

Chair Tracy Metzger presented to the Board the *PILOT Deviation Approval Resolution 191 North Pearl, LLC Project*. It was noted for the record that a deviation from the Agency's Uniform Tax Exemption Policy was requested and has been discussed in previous meetings and as part of the Board meeting materials. A cost benefit analysis has been completed and in addition to this analysis, the project was analyzed through the Project Evaluation and Assistance Framework, with the conclusion that the project in fact merited a deviation. A motion to approve *PILOT Deviation Approval Resolution 191 North Pearl, LLC Project* was made by Lee Eck and seconded by Anthony Gaddy. A vote being taken, the resolution passed unanimously with all members voting aye.

Chair Tracy Metzger presented to the Board the *Approving Resolution 191 North Pearl, LLC Project*. A motion to approve the *Approving Resolution 191 North Pearl, LLC Project* was made by Lee Eck and seconded by Anthony Gaddy. A vote being taken, the resolution passed unanimously with all members voting aye.

New Business

Election of Chair Resolution

Chair Tracy Metzger presented to the Board the *Election of Officers Resolution*. A motion was made by Lee Eck to elect Susan Pedo as Board Chair, Lee Eck as Vice Chair, and Anthony Gaddy as secretary, and was seconded by Anthony Gaddy. A vote being taken, the resolution passed with all members voting aye.

Agency staff and the Board thanked Chair Tracy Metzger for her service and noted the significant accomplishments that took place within the City of Albany during her tenure as Chair.

Other Business

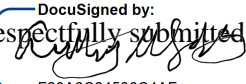
Agency Update

Staff presented the Board with a comprehensive review and update of the Small Business Adaptation Program.

Compliance

Staff noted that the meeting was being held in-person at the Capital Center at 55 Eagle St., and that the venue change had been posted in accordance with NYS Open Meetings Law.

There being no further business, Ms. Metzger adjourned the meeting at 12:52 p.m.

DocuSigned by:
Respectfully submitted,

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Anthony Gaddy, Assistant Secretary