

# City of Troy Industrial Development Authority

November 16th, 2007

SPECIAL MEETING

8:30 AM

Meeting Minutes

Attendance: Sondra Little, David Mitchell, Paul Carroll, Andrew Ross, Mark Wojcik, Carolin Collier-Skiptshak, James Sullivan, Deb Witkowski, Donna Ned

Absent: James Walsh, David Stackrow, Rev. Cornelius Clark, Hilary McGrath

- I. Approval of the minutes from the October 26th, 2007 Board meeting.

Jim Sullivan made the motion to approve  
Mark Wojcik seconded the motion

- II. Resolution #1 – Resolution Authorizing a Preliminary Project Inducement Agreement between the Troy IDA and Hoosick Hospitality, LLC.

Mark Wojcik asked if the resolution was a preliminary project inducement with no vote; and proposed for negotiation.

Jim Sullivan asked if there was a resolution to be approved at this time.

Dave Mitchell explained that the resolution opened negotiations between Hoosick Hospitality, LLC and the IDA. At this time, there was no vote on the financial incentives to be offered.

Mark Wojcik made the motion to approve.  
Jim Sullivan seconded the motion.

- III. Resolution #2 – Resolution Concurring with the Troy Planning Board's SEQRA Determination for the proposed project sponsored by Hoosick Hospitality, LLC.

Dave Mitchell explained that this resolution is saying that the Authority agrees with, and accepts the City of Troy Planning Board's environmental review of the project.

Mark Wojcik asked if there was a public hearing process?

Dave Mitchell answered yes.

Mark Wojcik made the motion to approve.

Jim Sullivan seconded the motion.

IV. Audit Committee Report.

Resolution #3 – Authorizing expenditure of funds in support of the 2007 Victorian Stroll.

Jim Sullivan noted that there were requests for expenditures discussed at the October 26<sup>th</sup>, 2007 Audit Sub-Committee Meeting. Authorization for the 2007 Victorian Stroll was authorized for \$250.00.

Paul Carroll made the motion to approve.

Mark Wojcik seconded the motion.

V. Other Business

Dave Mitchell noted that the Rensselaer Polytechnic Institute bond issuance closing is scheduled for November 26 & 27, 2007.

Dave Mitchell also reiterated to the Board that they should send Sondra any suggestions or ideas they may have for the scholarship program.

Sondra Little said that she would prepare an outline of criteria for the scholarship program and distribute it to board members.

Dave Mitchell also noted that the scholarship in the amount of \$350,000 was to be earmarked for City of Troy students who meet academic admissions standards but who are deemed economically disadvantaged. Eligible students must have been matriculated in a school located in the City of Troy for the full four years of high school.

Jim Sullivan asked if he could review some of the past PILOT agreements.

Carolyn Collier-Skiptshak made motion to approve

Mark Wojcik seconded the motion

VI. Adjournment

Paul Carroll made the motion to adjourn

Mark Wojcik seconded the motion