

# City of Troy Industrial Development Authority

November 30th, 2007

Regular Meeting

8:30 AM

Meeting Minutes

Attendance: Sondra Little, James Walsh, David Mitchell, Paul Carroll, Mark Wojcik, Carolin Collier-Skiptshak, James Sullivan, Rev. Cornelius Clark, Donna Ned

Absent: Andrew Ross, David Stackrow, Hilary McGrath, Deb Witkowski

- I. Approval of the minutes from the November 16th, 2007 Board meeting.

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

- II. Presentation from Columbia Development, LLC regarding a downtown redevelopment project – Executive Session.

- III. Monthly Financial Report

Sondra Little explained the monthly financial report to the Board members.

Rev. Cornelius Clark made the motion to approve.  
Paul Carroll seconded the motion.

- IV. Other Business

- 1.RPI Bond Issuance

RPI has to split the \$140 million bond issuance into two issuances. The closing for the first issuance of \$50 million will be on December 12<sup>th</sup>. The closing for the balance will be in mid January.

- 2.Hoosick Hospitality, LLC proposed PILOT

Sondra Little explained that the original proposed PILOT agreement was for 15 years. The revised request is for a 30 year PILOT agreement.

Jim Walsh asked about term expirations for the IDA Board and the Chairman.  
Sondra Little said she would forward the Board the list of expiration dates.

V. Adjournment

Mark Wojcik made the motion to approve.  
Paul Carroll seconded the motion.