

City of Troy Industrial Development Authority

April 4th, 2008 Special Meeting

Meeting Minutes

Present: James Walsh, David Stackrow, Mark Wojcik, Hilary McGrath, Andrew Ross, Rev. Cornelius Clark, Paul Carroll

Absent: Jim Sullivan

New Business

- I. Approval of the minutes from the March 19th, 2008 Board meeting.

Hilary McGrath made the motion to approve.
Rev. Cornelius Clark seconded the motion.

- II. Resolution # 1 – Approving the 2008 Authority Budget.

Mark Wojcik made the motion to approve.
Andy Ross seconded the motion.

- III. Resolution # 2 – Authorizing the Chairman to enter into a contractual agreement with Bollam, Sheedy, and Torani for audit services.

Deb Witkowski noted that the RFP was sent out for audit services and Bollam, Sheedy, and Torani was the only firm that responded.

At this point in the audit season, the firm is booked up and they probably won't conduct the audit until this summer.

Mark Wojcik made the motion to approve.
Andy Ross seconded the motion.

- IV. Resolution # 3 – Appointing Sondra A. Little as Executive Secretary to the Authority.

Rev. Cornelius Clark made a motion to table the resolution.
Hilary McGrath seconded the motion.

- V. Resolution # 4 – Authorizing the Assignment of an approval for a Payment In Lieu of Tax Agreement between Hoosick Hospitality, LLC and the Troy IDA, to Hoosick Development Group, LLC.

Dave Mitchell explained to the Board that this authorization was necessary to allow the company to qualify for Empire Zone Benefits and that there was no need to have a Public Hearing.

Dave Stackrow made a motion to approve.
Rev. Cornelius Clark seconded the motion.

- VI. Resolution # 5 – Designating the Executive Secretary of the Authority as Freedom of Information Officer for the Authority.

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

Other Business

Andy Ross inquired about the Mooradian project and the effect the proposal to convert the project from residential to warehouse commercial would have on our agreement with the developer.

Dave Mitchell and Sondra Little noted that new plans for the Mooradian do not affect anything [any agreement with the IDA] as long as the first floors remain commercial.

Jim Walsh informed the Board that he has accepted a part time position as Commissioner of Elections with the NYS Board of Elections and that he would not be returning as Chairman of the Industrial Development Authority.

Jim thanked the Board members for their service under his term as Chair told them that it had been a pleasure and an inspiration to work with them.

A congratulations was given to Jim Walsh by the entire board and staff.

Hilary McGrath made the motion to adjourn.
Paul Carroll seconded the motion.

Adjournment