

**Troy Local Development Corporation
Board of Directors Meeting
April 26, 2007 9:30 a.m.**

Minutes

Present: Daniel Crawley, Sondra Little, Judith Breselor, James Walsh, Carolin- Collier Skiptshak, Deborah Witkowski, David Mitchell

Guests: Zach Mian – IEM Corporation, Michael Cocca, Jr. – Franklin Plaza, Terry Frederick – 630 Second Avenue, Akhtar Muhammed – River Street Auto

Old Business

- I. Approval of the minutes from the December 21st, 2006 Board Meeting

Judith Breselor made the motion to approve the minutes
Carolin Collier-Skiptshak seconded the motion

New Business

- II. Review of applications for funding assistance

1. 850 River Street – IEM Corporation
Requested: \$10,000 50-50 Grant
Approved: All in favor

Zach Mian: Introduced his company and described its activities

2. 4 Fourth Street – Franklin Plaza
Requested: \$9,925 50-50 Grant
\$40,000 Main Street Grant
Approved: All in favor

Michael Cocca, Jr.: Spoke about Franklin Plaza and the uses of funding if awarded

3. 630 Second Avenue – Terry Frederick
Requested: \$125,000 EDAP Loan
Disapproved: All

Terry Frederick: Spoke about his plans to open a restaurant catering to boaters at 630 Second Avenue in Lansingburgh

4. 801 River Street – River Street Auto

Requested: \$10,000 50-50 Grant

On Hold: Pending Planning & Zoning Board approvals

Akhtar Muhammed: Described his plans for the repair shop and expansion to include auto dealership or towing business

5. Troy Food Coop – 77-81 Congress Street

Requested: \$10,000 increase to existing EDAP grant

Approved: All in favor

6. George Sheehan – 1535 Fifth Avenue

Requested: \$10,000 50-50 Grant

Tabled

7. Mohammad Arfan – 2207 Fifteenth Street

Requested: \$2,550 50-50 Grant

\$12,232 EDAP Grant

Tabled

III. Other business

Sondra Little: Presented possible design options for incentive brochure cover

IV. Meeting was adjourned