



**TROY LOCAL DEVELOPMENT CORPORATION  
Board of Director  
Meeting Minutes**

**July 11, 2014  
8:30 a.m.**

**BOARD MEMBERS PRESENT: Bill Dunne, Dep. Mayor Pete Ryan, Hon. Ken Zalewski and Andy Ross**

**ABSENT:**

**ALSO IN ATTENDANCE: Redmond Griffin, Chico Christopher, Ken Crowe, Justin Miller Esq., Monica Kurzejeski, Selena Skiba, and Denee Zeigler**

**Minutes**

In the absence of a Chairman, the board elected Bill Dunne as temporary Chairman of the meeting.

**Andy Ross made a motion to elect Bill Dunne as temporary Chairman for this meeting.  
Hon. Ken Zalewski seconded the motion, motion carried.**

Bill Dunne called the meeting to order at 8:30 a.m.

I. Approval of Minutes from June 13, 2014 regular board meeting.

**Ken Zalewski made the motion to approve the minutes.  
Dep. Mayor Pete Ryan seconded the motion, motion carried.**

II. 444 River Lofts, LLC LDA Extension

Bill Dunne spoke to the board about the LDA Extension for 444 River Lofts, LLC and a statement by Rick Manzardo from Vecino Group which was included in their packets. The HUD funding has taken longer to finalize so they are asking for their second six month extension. . Mr. Dunne noted that this is the second six month extension following the original year. Andy Ross questioned if there was any reason to believe that it might not move forward. Mr. Dunne advised no, they are still interested in the City. He also noted that the project at 621-623 River Street is moving forward. Dep. Mayor Pete Ryan questioned if this will be the final extension given. Justin Miller advised yes. The LDA was for two years total; one full year and two six month extensions. Mr. Miller noted that as long as they are continuing to work and move forward with the project there shouldn't be any issues. Mr. Dunne advised they can revisit in December to see how things are moving. Mr. Dunne explained that they have been in the building with their construction company taking measurements and have successfully acquired the adjacent parcels. Mr. Dunne asked if the board had any questions.

**Andy Ross made a motion to approve the second amendment to the LDA for 444 River Lofts LLC.  
Ken Zalewski seconded the motion, motion carried.**

III. Trojan Lofts LLC mortgage amendment

Bill Dunne introduced Trojan Lofts LLC's request to amend their mortgage to remove the parking area. Justin Miller explained that their property is an assemblage of lots, which includes a parking area. They are asking to remove the parking lot from their mortgage and put it under a different ownership LLC for liability purposes. In order to do that they would need to get part of our mortgage discharged and then transfer title to the new LLC. Mr. Dunne questioned if this change would affect our position on the mortgage or have any other effects. Mr. Miller advised that it will not have any effect on the mortgage.

**Andy Ross made a motion to modify the mortgage for Trojan Lofts LLC to remove the parking lot.  
Hon. Ken Zalewski seconded the motion, motion carried.**

IV. Phi Gamma Delta

Mr. Dunne introduced Redmond Griffin to the board members to discuss the application for Phi Gamma Delta's 50/50 Façade Grant and BDAP loan for the project at 80-82 Third Street. Mr. Griffin introduced Chico Christopher from TAP who will be working on the project along with the fraternity.

Mr. Griffin explained that this project started about a year ago when they went in front of the zoning board to get approval to occupy the former church as a fraternity. Mr. Griffin spoke about the history of the building and the area in which it is located. Funds were raised by the fraternity to purchase the property and they closed in January of this year. The funds that remained after the purchase of the property were used to deal with an asbestos issue that came up. Mr. Griffin advised that there is work that still needs to be done on the steeple. A total of \$15,000 is being requested to repair and paint the steeple. Bill Dunne asked if there were any plans to light up the steeple as it had been done in the past. Chico advised yes. They may try and come up with a color scheme similar to the Hedley Building. Mr. Griffin spoke about the wide range of bids they received back for the painting of the steeple. The work being done will help to preserve the building's historical value and beauty for the next 100 years.

Mr. Ryan questioned the total request of \$15,000 as indicated on the application. Mr. Dunne noted that the grants are typically for \$5,000 and the \$10,000 request will be in the form of a loan. Chico advised this request is somewhat pressing for us. The first step was getting the fraternity in there. The steeple project was on the back end. The most recent proposal is one that they want to act on while it is in front of them. Mr. Ryan spoke about the clean-up that took place with the alumni fraternity members at Barker Park. Mr. Griffin spoke about the success of the fraternity at St. Francis on Congress Street. Ken Zalewski also spoke in favor of the fraternity on Congress Street adding that they have come up with a grant program of their own to assist the neighbors in the fixing up of their exteriors. Chico added that Phi Gamma Delta has waited about 20 years to get a permanent home.

**Ken Zalewski made a motion to approve \$5,000 in the form of a 50/50 Façade Improvement Grant and \$10,000 in the form of a BDAP loan to Phi Gamma Delta for repair and painting of the steeple at 80-82 Third Street.**

**Andy Ross seconded the motion, motion carried.**

V. Authorizing Resolutions: 3t Architects, PLLC and Apprenda Inc.

Bill Dunne spoke to the board members about the two projects approved at the last meeting for funding. 3t Architects PLLC will be relocating to the Dauchy Building from Albany with approximately 10 employees. Apprenda Inc. is moving from Clifton Park with about 48 employees and expected to grow. In front of them today is the authorizing resolution for both projects. The board was excited to have both of these companies move into to Troy.

**Ken Zalewski made a motion to approve a \$40,000 loan to 3t Architects, PLLC and a \$100,000 loan to Apprenda Inc.**

**Andy Ross seconded the motion, motion carried.**

(See attached: 3t Arcitects, PLLC Authorizing Resolution 07/14 #1 and Apprenda Inc. Authorizing Resolution 07/14 #2)

VI. Bill Dunne noted that executive session will be moved to the end of the meeting and The South Troy Working Waterfront Proposals will be discussed at the August meeting.

VII. Financials

Selena Skiba spoke to the board members about the current financials. Mrs. Skiba pointed out a line item in accounts payable that reflects the payment of property School taxes. In the profit loss portion, the write off for Peter Marks is reflected under expense. Mr. Ryan questioned the amount written off for Peter Marks. Selena advised it is \$800.00.

Mrs. Skiba advised that 9 First Street has been reclassified and it is noted on page two of the Profit & Loss sheet. Ken Zalewski asked for clarification for the amounts showing. Mrs. Skiba advised it now shows the proceeds from the sale of the building and the loss from the sale of the property. It also indicates the difference between the two amounts. Mr. Miller explained we were holding the value of the land/building at a certain amount, but when it sold for less so the amounts needed to be reflected in the financials. The purchase price was from about 2008.

Mrs. Skiba inquired about the write off of Essence Hair Salon's loan. Mr. Dunne advised it should have been written off at a previous meeting. Mrs. Skiba advised it was not in the minutes.

**Hon. Ken Zalewski made the motion to write off the debt of Essence Hair Salon.**

**Andy Ross seconded the motion, motion carried.**

Mrs. Skiba gave a general overview of some delinquent loans. The board had a general discussion of them and other LDC owned properties.

**Hon. Ken Zalewski made the motion to approve the amended financials.**

**Andy Ross seconded the motion, motion carried.**

VIII. Victorian Stroll

Mr. Dunne explained that a request for funding was received from The Chamber of Commerce for the Victorian Stroll. In the past the LDC has helped out with sponsoring the event. Mr. Ryan advised that the event draws a lot of people to the City. The board agreed that being a sponsor for the event is beneficial to the LDC, whose logo will appear on the advertisements.

**Andy Ross made a motion to approve \$5,000 to Ken Zalewski seconded the motion, motion carried.**

IX. Troy BID

Bill Dunne spoke to the board about a request for funding received from the Troy BID for a small utility vehicle. They currently use a golf cart that needs to be recharged frequently. The City of Troy is also in need of a vehicle to maintain Riverfront Park. Mr. Dunne proposed acquiring two vehicles to be used by both the BID and The City of Troy. They can be stored beneath the riverfront access that is being built on River Street. Mr. Ryan asked about the ownership of the vehicles. Mr. Dunne suggested the LDC would own them and get insurance. Mr. Zalewski asked about splitting the cost. Mr. Dunne advised there is not enough funding at this time within the BID. Monica Kurzejeski suggested that we add a line item to maintain them. Mr. Dunne suggested the operators can pay some of the maintenance costs.

Mr. Zalewski asked if this would be outside of our mission. Mr. Dunne advised that the purchase would be an investment to the growing downtown and would help lessen the burden of the City. Mr. Ross agrees with supporting the BID but is not sure if the City should purchase a separate one. Mr. Dunne suggested purchasing one and seeing if it could be shared between the two groups. Mr. Ross asked if was needed immediately. Mr. Ryan mentioned that they have people lined up to take care of things throughout the summer, but will be adding someone to the payroll to help take care of the plants in the downtown and the parks. Currently the City takes care of the parks, but their equipment is not specifically made for smaller jobs. Mr. Ross suggested that smaller attachments can be purchased depending on the job. Proposals can be reviewed and voted on in August or we can vote to have \$10,000 expended to purchase a vehicle. Mr. Ross suggested attachments for plowing and cleaning the sidewalk.

**Andy Ross made a motion to issue an RFP and expenditure of up to \$10,000 for a vehicle on behalf of the Downtown BID. Dep. Mayor Pete Ryan seconded the motion.**

**3 Yes      1 No, Motion carried.**

X. Executive Session

Mr. Dunne asked for a motion to move to executive session to discuss pending litigation.

**Dep. Mayor Pete Ryan made a motion to move to executive session to discuss pending litigation.**

**Hon. Ken Zalewski seconded the motion, motion carried.**

**Hon. Ken Zalewski made a motion to adjourn executive session.**

**Dep. Mayor Pete Ryan seconded the motion, motion carried.**

The board returned from executive session with no action taken.

**Andy Ross made a motion to authorize counsel to commence foreclosure proceedings with respect to 41-43 Third Street to protect a \$100,000 debt and to authorize expenditure of approximately \$120,000 to cure outstanding liens to protect our position.**

**Hon. Ken Zalewski seconded the motion, motion carried.**

XI. Potential Applicants

Monica Kurzejeski advised that there was an application received yesterday for a loan for Jose Malones. It will be presented at the next meeting. Mrs. Skiba advised there is currently \$2,100 left in the facade grant budget. Mr. Dunne proposed to add an additional \$2,900 in funds to bring the total to \$5,000.

**Hon. Ken Zalewski made a motion to add an additional \$2,900 in funds to the façade grant program.**

**Dep. Mayor Pete Ryan seconded the motion, motion carried.**

XII. Adjournment

**Hon. Ken Zalewski made a motion to adjourn the meeting.**

**Andy Ross seconded the motion, motion carried.**

**AUTHORIZING RESOLUTION**  
*(3tArchitect, PLLC – Loan Agreement)*

A regular meeting of the Troy Local Development Corporation was convened on July 11, 2014, at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 07/14 #1

RESOLUTION OF THE TROY LOCAL DEVELOPMENT CORPORATION  
AUTHORIZING (i) THE ISSUANCE OF A \$40,000 LOAN TO  
3TARCHITECT, PLLC WITH RESPECT TO A CERTAIN PROJECT (AS  
DEFINED HEREIN) AND (ii) THE EXECUTION AND DELIVERY OF A  
LOAN AGREEMENT AND RELATED DOCUMENTS.

WHEREAS, The Troy Local Development Corporation (the “Corporation”) is a duly-established, not-for-profit local development corporation of the State pursuant to Section 1411(h) of the Not-for-Profit Corporation Law (“N-PCL”) and a Certificate of Reincorporation filed on April 5, 2010 (the “Certificate”) established for the charitable and public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, **3tArchitect, PLLC** (the “Company”), has requested assistance from the Corporation in connection with a certain project (the “Project”) consisting of the renovation and fit-up of office space located at 283 River Street, Troy, New York (the “Improvements”) in connection with the relocation and use of the Improvements by the Company as office space (the “Facility”); and

WHEREAS, in furtherance of the Project, the Company has requested financing from the Corporation in the form of a \$40,000.00 Loan (the “Loan”) to assist the Company to acquire and install the Equipment in and around the Facility; and

WHEREAS, the Corporation desires to authorize the issuance of the Loan, the terms of which have been presented at this meeting, and approve the execution and delivery of a Loan Agreement (“Agreement”), along with related documents, to memorialize the terms and conditions by which the Loan shall be extended by the Corporation, including the repayment thereof and security therefore.

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE TROY LOCAL DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The Corporation hereby authorizes the provision of the Loan to the Company in furtherance of the Project. The Chairman, Vice Chairman and/or the Chief Executive Officer of the Corporation are hereby authorized, on behalf of the Corporation, to execute and deliver a Loan Agreement, along with related documents (collectively, the “Loan Documents”), in such form as prepared and approved by counsel to the Corporation and as approved by the Chairman, Vice Chairman and/or the Chief Executive Officer.

Section 2. The Secretary or Assistant Secretary of the Corporation are hereby authorized, where appropriate, to affix the seal of the Corporation to the Loan Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman, Vice Chairman and/or Chief Executive Officer of the Corporation shall approve, and the execution thereof by the Chairman, Vice Chairman and/or Chief Executive Officer of the Corporation to constitute conclusive evidence of such approval.

Section 3. The officers, employees and agents of the Corporation are hereby authorized and directed for and in the name and on behalf of the Corporation to do all acts and things required and to execute and deliver all such checks, certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Corporation with all of the terms, covenants and provisions of the documents executed for and on behalf of the Corporation.

Section 4. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nea</i>	<i>Absent</i>	<i>Abstain</i>
William Dunne	[ X ]	[ ]	[ ]	[ ]
Hon. Kenneth Zalewski	[ X ]	[ ]	[ ]	[ ]
Andrew Ross	[ X ]	[ ]	[ ]	[ ]
Peter Ryan	[ X ]	[ ]	[ ]	[ ]

The Resolution was thereupon duly adopted.

STATE OF NEW YORK                    )  
COUNTY OF RENSSELAER            ) ss.:

I, the undersigned Secretary of the Troy Local Development Corporation, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Troy Local Development Corporation (the " Corporation "), including the resolution contained therein, held on July 11, 2014 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Corporation present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation this 11th day of July, 2014.

  
Secretary

[SEAL]

**AUTHORIZING RESOLUTION**  
*(Apprenda, Inc. – Loan Agreement)*

A regular meeting of the Troy Local Development Corporation was convened on July 11, 2014, at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 07/14 #2

RESOLUTION OF THE TROY LOCAL DEVELOPMENT CORPORATION  
AUTHORIZING (i) THE ISSUANCE OF A \$100,000 LOAN TO APPRENDA,  
INC. WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED HEREIN)  
AND (ii) THE EXECUTION AND DELIVERY OF A LOAN AGREEMENT  
AND RELATED DOCUMENTS.

WHEREAS, The Troy Local Development Corporation (the “Corporation”) is a duly-established, not-for-profit local development corporation of the State pursuant to Section 1411(h) of the Not-for-Profit Corporation Law (“N-PCL”) and a Certificate of Reincorporation filed on April 5, 2010 (the “Certificate”) established for the charitable and public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, **APPRENDA, INC.** (the “Company”), has requested assistance from the Corporation in connection with a certain project (the “Project”) consisting of the renovation and fit-up of office space located at 433 River Street, Troy, New York (the “Improvements”) in connection with the relocation and use of the Improvements by the Company as office space (the “Facility”); and

WHEREAS, in furtherance of the Project, the Company has requested financing from the Corporation in the form of a \$100,000.00 Loan (the “Loan”) to assist the Company to acquire and install the Equipment in and around the Facility; and

WHEREAS, the Corporation desires to authorize the issuance of the Loan, the terms of which have been presented at this meeting, and approve the execution and delivery of a Loan Agreement (“Agreement”), along with related documents, to memorialize the terms and conditions by which the Loan shall be extended by the Corporation, including the repayment thereof and security therefore.

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE TROY LOCAL DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The Corporation hereby authorizes the provision of the Loan to the Company in furtherance of the Project. The Chairman, Vice Chairman and/or the Chief Executive Officer of the Corporation are hereby authorized, on behalf of the Corporation, to execute and deliver a Loan Agreement, along with related documents (collectively, the “Loan Documents”), in such form as prepared and approved by counsel to the Corporation and as approved by the Chairman, Vice Chairman and/or the Chief Executive Officer.

Section 2. The Secretary or Assistant Secretary of the Corporation are hereby authorized, where appropriate, to affix the seal of the Corporation to the Loan Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman, Vice Chairman and/or Chief Executive Officer of the Corporation shall approve, and the execution thereof by the Chairman, Vice Chairman and/or Chief Executive Officer of the Corporation to constitute conclusive evidence of such approval.

Section 3. The officers, employees and agents of the Corporation are hereby authorized and directed for and in the name and on behalf of the Corporation to do all acts and things required and to execute and deliver all such checks, certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Corporation with all of the terms, covenants and provisions of the documents executed for and on behalf of the Corporation.

Section 4. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nea</i>	<i>Absent</i>	<i>Abstain</i>
William Dunne	[ X ]	[ ]	[ ]	[ ]
Hon. Kenneth Zalewski	[ X ]	[ ]	[ ]	[ ]
Andrew Ross	[ X ]	[ ]	[ ]	[ ]
Peter Ryan	[ X ]	[ ]	[ ]	[ ]

The Resolution was thereupon duly adopted.

STATE OF NEW YORK                    )  
COUNTY OF RENSSELAER            ) ss.:

I, the undersigned Secretary of the Troy Local Development Corporation, DO HEREBY CERTIFY:

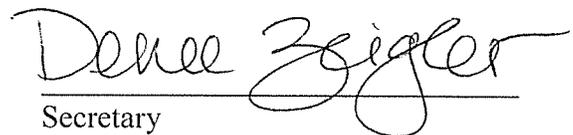
That I have compared the annexed extract of minutes of the meeting of the Troy Local Development Corporation (the "Corporation"), including the resolution contained therein, held on July 11, 2014 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Corporation present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation this 11th day of July, 2014.

  
Secretary

[SEAL]