

City of Troy Industrial Development Authority

November 19, 2012
10:10AM
Meeting Minutes

Present: Wallace Altes, Dean Bodnar, Paul Carroll, Tina Urzan, Steve Bouchey, and Lisa Kyer

Absent: Mary O'Neill, Hon. Robert Doherty, and Louis Anthony

Also in attendance: Bill Dunne, Justin Miller, Esq., Monica Kurzejeski, Joe Mazzariello, Sharon Martin, Ken Crowe, Pete Ryan and Denee Zeigler

I. O'Neil Owners, LLC Public Hearing

Public Hearing was postponed for another time.

II. Approval of the Minutes from the October 11, 2012 Board meeting.

**Steve Bouchey made the motion to approve
Hon. Dean Bodnar seconded the motion.**

6 Ayes 3 Absent 0 Nays, motion carried.

The Chairman mentioned that the meetings will return to the second Monday of each month. The Audit & Finance and Governance Committee meetings will follow the IDA Board meetings.

New Business

1. Monica Kurzejeski spoke about the progress with the Vecino group and where they stand with the redevelopment of 444 River Street. She mentioned that they have been speaking to HUD about financing options and noted that the residential units would be market value. A couple of questions came up about residential parking and the surrounding parcels.

Monica also talked about the RFP process so far. Bill Dunne spoke about the background of the purchase of the Neitzel Building by the TLDC. The Chairman wanted to use this whole process as a model for developing future properties.

2. Joe Mazzariello and Selena Skiba gave an update of the boards financial statements. They mentioned a new ledger system that will allow them to produce reports for the board quicker and more efficiently. A general discussion took place about the \$350,000 RPI Scholarship Fund that is currently in a restricted account. The board decided they will discuss that in more detail in the future.

Monica Kurzejeski gave an update on IBT's loan and its purchase of Hamilton Printers.

- III. The meeting was adjourned at 11:00 a.m.

Tina Urzan made the motion to adjourn.

Paul Carroll seconded the motion to adjourn.