



**TROY LOCAL DEVELOPMENT CORPORATION
Board of Directors Meeting Minutes
September 10, 2012
9:00 a.m.**

BOARD MEMBERS PRESENT: Wallace Altes, Chair; Bill Dunne, Andrew Ross, Ken Zalewski

ABSENT: Andrew Torres, Ph.D.

ALSO IN ATTENDANCE: Justin Miller, Esq., Denee Zeigler, Selena Skiba, Joe Mazzariello, Monica Kurzejeski, Russ Reeves CEng. P.E.

Minutes

Wallace Altes called the meeting to order. He introduced the new Economic Development Coordinator Monica Kurzejeski to the board members.

Joe Mazzariello introduced Selena Skiba to the board members. Joe advised that Selena will be assisting him as treasurer of the TLDC.

I. Old Business

1. Approval of minutes from the July 9, 2012 meeting.

**Ken Zalewski made the motion to approve.
Andrew Ross seconded the motion to approve.**

2. Bill Dunne led a discussion about the TLDC purchase of The Marvin Neitzel Building that occurred on August 22, 2012. The board talked about offering the current tenants the option of staying and signing a month to month lease. A discussion also took place regarding the current condition of the building and what repairs would take place. The board agreed that certain repairs and safety issues needed to be addressed. Russ Reeves, the City Engineer, spoke about the condition of the building as he observed at a recent inspection.

Resolution 1

Authorize the expenditure of \$60,000 for purposes of stabilization and marketing at 444 River Street, such amount to include the expenditure of purchase money and preliminary site stabilization costs as authorized by the Chairman and/or Vice Chairman. The Chairman, Vice Chairman and/or Chief Financial Officer of the Corporation are Issuer is hereby authorized and directed to do all acts and things required and to execute and deliver all such agreements, 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 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.

A motion was made by Ken Zalewski expend additional funds.

Andy Ross seconded the motion.

4 Ayes 0 Nays 1 Absent, motion carried

3. Wallace Altes reminded the board of upcoming training dates. Most board members are signed up for the next session. The board members were advised to send completion certificates to Denee Zeigler once received. Vacant positions will be addressed in more detail at the next meeting.

II. Wallace Altes named Bill Dunne as Executive Director.

A motion was made by Ken Zalewski for Bill Dunne to be Executive Director.

Andrew Ross seconded the motion.

4 Ayes 0 Nays 1 Absent, motion carried

III. Discuss HUD Section 108 loan repayment and future uses for LDC funds.

A general discussion took place about the status of the HUD Section 108 loans and how they were being repaid. The board also briefly discussed future uses for LDC funds. Wallace Altes suggested that more time be dedicated to this topic next meeting.

Wallace Altes advised that the next meeting falls on Monday October 15, 2012. The board was advised that by the next meeting we will be in our new location, 433 River Street, 5th floor at 9:00 a.m.

Ken Zalewski made the motion to adjourn.

Andrew Ross seconded the motion to adjourn.