



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

**November 14, 2014
8:30 a.m.**

BOARD MEMBERS PRESENT: Kevin O’Bryan, Bill Dunne, Dep. Mayor Pete Ryan, Andy Ross and Hon. Ken Zalewski

ABSENT:

ALSO IN ATTENDANCE: Justin Miller, Ken Crowe, Sharon Martin, Tom Rossi, Selena Skiba and Denee Zeigler

Minutes

Kevin O’Bryan called the meeting to order at 8:34 a.m.

I. Minutes

The board reviewed the minutes from the October 10, 2014 meetings.

Andy Ross made a motion to approve the minutes from the October 10, 2014.

Hon. Ken Zalewski seconded the motion, motion carried.

II. David Bryce Bridgeloan

Bill Dunne spoke to the board about the loan David Bryce was approved for at the last meeting. Mr. Dunne advised that after discussion, it was determined that a bridge loan would be a better fit for this project. Justin Miller spoke about the current status of the project regarding ownership of the building and the loan they are asking for. They would like to set up a bridgeloan until the financing comes in from Empire State Development. The chairman asked if we would be second behind the construction loan. Mr. Miller advised that on construction completion, when the CFA grants are received we will get reimbursed. It is a 5 year loan but would be paid off in about 18 months. The chairman noted minimal risk. Mr. Dunne added that he has a lot of properties and has had a successful track record with no outstanding debt. Mr. Miller handed out a term sheet for the board to review and explained that there is no motion needed at this time and they can discuss more at the next meeting.

III. Possible property donation to TLDC

Bill Dunne spoke to the board about a possible donation of property from Wells Fargo. He advised that the property is located at 2265 Fifth Ave between Jacob and Hutton and is currently in the foreclosure process. The

building is not in good shape and may need to come down. The property is about a block from City Hall near the proposed Hedley Transit Center. In addition to the property, they are also offering \$10,000 cash that could be used to secure the building. Mr. Miller advised all taxes will be brought current at the sale. Mr. Dunne advised they may have some additional properties that will be offered to the City. Ken Zalewski asked if we would be interested in keeping the property or the land. Mr. Dunne advised it would most likely come down. Andy Ross advised that we shouldn't put any funding into the building except to secure it in order for it to not become a liability. Mr. Miller advised that it will be added to our insurance. The chairman asked if there was anyone in the building currently. Mr. Miller advised no. Mr. Dunne advised that board approval is needed in order to move forward.

**Hon. Ken Zalewski made a motion to acquire the property at 2265 Fifth Ave.
Dep. Mayor Pete Ryan seconded the motion, motion carried.**

IV. King Fuels site update

Mr. Dunne spoke about the request by National Grid to lay a pipe through the King Fuels site. A meeting was held to discuss a potential path, but no decision was made yet. Mr. Dunne advised that he has spoken with ELAN regarding their contract and will bring it to the board when received. The chairman advised that the meeting was very informative, but nothing was decided on. Mr. Dunne advised that he will report back when he hears something regarding the decision.

V. e-Lot site update

Mr. Dunne advised that the water is back on at the e-Lot site and we had to retain a contractor in order to get it up and running again. Mr. Dunne explained that they have received correspondence regarding the issue. Mr. Miller explained that they are asking for credit for the period of time that the water was not on. Mr. Miller advised that we can discuss any kind of settlement in executive session at the end of the meeting.

VI. Massive Mesh

Tom Rossi spoke to the board about the updates he has made to the agreement since the last meeting. He included a cost sheet that shows the costs of equipment that will be used as the match for the grant. Mr. Rossi spoke about tower placement for the free Wi-Fi. Mr. Ryan asked if the towers will be all throughout the City. Mr. Rossi explained that they will be small roof mounts, not like the larger one on top of some of the buildings. Mr. Rossi talked about the smaller mounts that are on most of the buildings compared to the larger towers. The chairman asked if he has come across any issues with Historic district regulations. Mr. Rossi advised that there is no effect on the building and it cannot be seen from the street. Mr. Rossi also spoke to the board about the equipment's specifications. Mr. Zalewski asked if they require building permits. Mr. Dunne explained not that he is aware of but will explore the historic district guidelines. Mr. Rossi noted he has about 70 customers at this time. Mr. Dunne advised that he has the service and will recuse himself from the votes regarding the agreement.

The chairman advised that the proposal was updated to include the request at the previous meeting to indicate some type of collateral because this is a grant. Justin asked about the life cycle of the equipment. Mr. Rossi advised

that it is built to last. By that time there will be any issues, it will make more sense to update to new technology instead of repairing. Mr. Miller suggested a forgivable grant for up to 5 years, for example, that would have some recourse in the event of an interruption. Mr. Rossi noted that he would like to work with not for profits that we can install a tower on their building for exchange of free Wi-Fi. Mr. Ross asked if the project would move forward if he was not able to secure the \$30,000 grant from the County. Mr. Rossi advised that it could move forward, however the grant funds would help. Mr. Ryan noted that this approval would help with the approval from the County. Mr. Miller advised

**Dep. Mayor Pete Ryan made a motion to approve the grant in the amount of \$30,000 to Massive Mesh.
Hon. Ken Zalewski seconded the motion, motion carried.
Bill Dunne abstained from the vote.**

VII. Financials

Selena Skiba spoke about the current financials. Mrs. Skiba asked about an older charge in the amount of \$350 for a conference. The chairman asked if it is something that we should be carrying on the balance sheet. Mrs. Skiba spoke about some of the outstanding bills, nothing major at this time. Mr. Zalewski advised that the new style of the financials is much better. Mr. Dunne noted that the owners of County Waste have changed. Mrs. Skiba will have that account updated. The board had a general discussion about the steps taken to collect funds for a late account.

**Andy Ross made a motion to charge off \$350.00 for a conference fee.
Ken Zalewski seconded the motion, motion carried.**

**Bill Dunne made a motion to accept the financials.
Dep. Mayor Pete Ryan seconded the motion, motion carried.**

VIII. Executive Session

Mr. Miller advised that they had some items to discuss in executive session.

**Bill Dunne made a motion to enter into executive session to discuss pending litigation.
Andy Ross seconded the motion, motion carried.**

**Hon. Ken Zalewski made a motion to adjourn executive session.
Bill Dunne seconded the motion, motion carried.**

IX. Bank Account

Selena Skiba advised that an update is needed to remove the Wally Altes as a signer for the TLDC bank accounts and add Kevin O'Bryan.

**Dep. Mayor Pete Ryan made a motion to remove Wally Altes as signer and add Kevin O'Bryan.
Hon. Ken Zalewski seconded the motion, motion carried.
Kevin O'Bryan abstained from the vote.**

X. Adjournment

The meeting was adjourned at 10:01 a.m.

**Andy Ross made a motion to adjourn the meeting.
Dep. Mayor Pete Ryan seconded the motion, motion carried.**