

Vice-Chair
Steve Bouchey

Troy
Industrial Development
Authority



Board Members

Hon. Dean Bodnar

Mr. Paul Carroll

Hon. Robert Doherty

Louis Anthony

Mary O'Neill

Lisa Kyer

Tina Urzan

And

Capital Resource Corporation

BOARD OF DIRECTORS MEETING

March 28, 2014

10:30 a.m.

Planning Department Conference
Room

City Hall

A G E N D A

- I. Approval of Minutes from March 14, 2014 board meeting.
- II. Audit presentation for IDA and CRC
- III. Financials (Selena/Joe)
- IV. Adjournment

**City of Troy
Industrial Development Authority
And
Capital Resource Corporation**

March 14, 2014
10:30 AM
Meeting Minutes

Present: Lou Anthony, Bill Dunne, Paul Carroll, Mary O'Neill, Lisa Kyer, Hon. Robert Doherty, Tina Urzan

Absent: Steve Bouchey and Hon. Dean Bodnar

Also in attendance: Bob Ryan Esq., Dep. Mayor Pete Ryan, Selena Skiba and Denee Zeigler

In the absence of a Chairman, the board elected Tina Urzan as temporary Chairwoman of the meeting.

**Lisa Kyer made the motion to elect Tina Urzan as the temporary chairwoman.
Paul Carroll seconded the motion, motion carried.**

Tina Urzan called the meeting to order at 10:36 a.m.

The board members had a general discussion about who should step into the position of Chairman. Hon. Bob Doherty advised that Steve Bouchey or Lou Anthony would make a good chairman because they are the least tied to City government. Bill Dunne advised that there is some tie to this board to the LDC and the Mayor will be looking into filling the vacancy.

I. Minutes from the February 21, 2014 meeting

The board reviewed the minutes and asked for a correction on the first page to show that Hon. Bob Doherty did not vote on the first item because he was not at the meeting. Denee Zeigler advised that the minutes will be corrected and circulated to the board.

**Lou Anthony made a motion to approve the minutes from the March 14, 2014 meeting.
Paul Carroll seconded the motion, motion carried.**

II. Audit Presentation / Financials

Bill Dunne noted that the Audit Presentation and Financials will not be discussed at this meeting. A special meeting will be set up for the near future. A finalized date will be sent to all of the board members.

III. 273 River Street Park Access Update

Bill Dunne spoke to the board members about the project at 273 River Street. He advised that a contract has been let with Hoosick Valley Contracting to remove the remainder of the parking deck and put in outdoor public space and stairs leading down to the park. Mr. Dunne noted they have a completion date of August 15th. Mr. Dunne explained that we are providing the initial funding which will be reimbursed from a CFA grant. The reimbursement amount will be about \$250,000.

IV. Executive Session

Mr. Dunne advised the board there is a real estate matter that they need to discuss. He asked if the board would consider moving into executive session in order to discuss real estate matters and land acquisition.

Hon. Bob Doherty made the motion to move into executive session to discuss real estate matters and land acquisitions.

Lisa Kyer seconded the motion, motion carried.

Lisa Kyer made a motion to adjourn executive session.

Mary O'Neill seconded the motion, motion carried.

The board came back from executive session after discussing the purchase of a piece of property located on President Street.

Paul Carroll made a motion to make an additional offer on the property on President Street with the condition that if no offer is received within seven days or offer is rejected, they will move forward with eminent domain proceedings. Lou Anthony seconded the motion, motion carried.

The board discussed the possible timeframes if he accepts the offer or if we go through the eminent domain process. Bill Dunne noted that he will work on a title search of the property in the meantime.

V. PILOT calculations for school districts

Mary O'Neill explained that each year the school districts have to submit a property tax cap to New York State. Part of preparing the calculations to the state, is finding out what the districts are going to be receiving from the PILOTs. Mrs. O'Neill asked if there was a way for them to get the information on a timely basis so it can be in before the report is due. Lisa Kyer advised that if the numbers don't line up it could be cause for an audit from New York State. Dep. Mayor Pete Ryan advised that he will work with them on this matter.

VI. Adjournment

Lisa Kyer made a motion to adjourn the meeting.

Paul Carroll seconded the motion, motion carried.

The meeting was adjourned at 11:21 a.m.