

City of Troy

Industrial Development Authority

January 9, 2015
10:30 AM
Meeting Minutes

Present: Kevin O'Bryan, Bill Dunne, Lou Anthony, Paul Carroll, Tina Urzan, Hon. Dean Bodnar, Lisa Kyer and Hon. Robert Doherty

Absent: Steve Bouchey

Also in attendance: Justin Miller, Monica Kurzejeski, Selena Skiba, Ken Crowe and Denee Zeigler

The Chairman called the meeting to order at 10:35 a.m.

I. Minutes from the December 12, 2014 board meeting

The board reviewed the minutes from the December 12, 2014 board meeting.

Paul Carroll made a motion to approve the minutes for December 12, 2014.

Hon. Bob Doherty seconded the motion, motion carried.

II. Annual Business

Bill Dunne advised that there are a few items that have to be discussed as part of annual business. Mr. Dunne advised that the first item is board member training. He advised that everyone here has completed the training. Mr. Doherty questioned if his training certificate was received. Mr. Dunne advised yes. The chairman advised he needs to take the training. Mr. Miller advised he has one year from his appointment date to complete.

Mr. Dunne asked that the board member evaluations be completed and returned to Denee Zeigler by March 1st. Denee Zeigler advised that they are confidential, no need to sign. Mr. Miller advised that a summary of all of the collected forms is what is sent into the ABO. Mr. Dunne advised to fill out the evaluation base on your experience and if there are issues we will review them as a board. Mr. Miller agreed and advised that if there are areas of improvement, we can work to improve them.

The third item is the Annual Disclosure Statement. Mr. Dunne asked that if the board members have already filled them out for another board/council that they are a part of, please let staff know so that we can check you off the list.

The last item due by March 31, 2015 is the PARIS report. Mr. Dunne advised the annual audit by BST will also be done in the next few months. He suggested to move the March meeting date be moved from the 12th to the 20th in order to allow additional time for the auditors. The chairman advised that he would like the board pay special attention to the details and contents of the PARIS report

and audit. Mr. Doherty advised that he will be out of town both Fridays mentioned. The chairman advised we can make arrangements to go over it with him.

Hon. Dean Bodnar made a motion to move the March meeting from the 13th to the 20th.

Lou Anthony seconded the motion, motion carried.

III. Board Member vacancy

Mr. Dunne advised that Mary O'Neil is no longer employed by the Troy School District and we will be getting a new representative in the near future. Mr. Dunne will contact the superintendent of the Troy School District to find out who the replacement will be.

IV. Financials

Selena Skiba advised that there are no year-end financials to go over at this time. Mrs. Skiba advised they are waiting to collect some outstanding bills before closing out the year. Mr. Dunne asked about the status of IBT. Mrs. Skiba advised that nothing has changed. Mr. Dunne advised that they have not paid since August. Mr. Miller advised he will review their account and see if formal action is required for February.

V. Executive Session

Mr. Dunne advised there is a pending litigation item related to the Mlock site that needs to be discussed.

Paul Carroll made a motion to move to executive session in order to discuss pending litigation.

Lou Anthony seconded the motion, motion carried.

Tina Urzan made a motion to adjourn executive session with no action taken.

Hon. Bob Doherty seconded the motion, motion carried.

VI. Mlock site – Ingalls Avenue Project

Mr. Miller read the resolution to the board and explained that the IDA has been looking to acquire the property on President Street between Ingalls Ave and Middleburgh Ave for some time. Mr. Miller advised that after negotiations with the owner, we have negotiated an easement agreement, option agreement and a settlement agreement relating to the acquisition through eminent domain proceedings.

The easement agreement will allow us to undertake activities on the 50 foot easement on the waterfront portion of the parcel with a two year option to buy the remainder of the land. (See attached Resolution 01/15 #1)

Paul Carroll made a motion to approve the resolution authorizing the settlement of acquisition terms of the Mlock property.

Tina Urzan seconded the motion, motion carried.

VII. Project Updates

Bob Doherty questioned the status of Columbia Development's project and the neighborhood properties they wanted to purchase. Mr. Miller advised that they have issued a Sales Tax Exemption letter and have purchased the properties. They have not had the closing yet, but anticipate it towards the end of February. Mr. Miller also advised that they will be having a closing Proctor's around the same time. Mr. Dunne explained they had some staff changes that could attribute to the delay.

Mr. Dunne gave a project update for 548 Campbell Ave. He advised that they are waiting to hear back from Gordon Development regarding their project. Mr. Dunne explained that they may have to come back to us with project changes due to the outcomes of FEMA and DEC. He added that they will have to go back through the planning process with suggested changes to the site plan and then present to us a new project proposal.

Mr. Dunne spoke about the HVCC student housing project, The Ironworks. They have submitted documentation for the project and we will be working with them on the PILOT. The board had a general discussion on the background of the project.

Mr. Doherty asked about the Vecino Group project because they were tabled at the last meeting. Mr. Miller advised they will be coming back to us next month with a new application. The board asked if their project is still moving forward. The chairman advised yes.

VIII. Adjournment

The IDA portion of the meeting was adjourned at 11:35 p.m.

Hon. Dean Bodnar made the motion to adjourn the IDA portion of the meeting.

Tina Urzan seconded the motion, motion carried.

RESOLUTION

(Ingalls Avenue Project – Authorizing Settlement and Acquisition of Easement and Option)

A regular meeting of the Troy Industrial Development Authority was convened in public session on January 9, 2015, at 10:30 a.m. at 433 River Street, Troy, New York 12180.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Troy Industrial Development Authority were:

<u>MEMBER</u>	<u>PRESENT</u>	<u>ABSENT</u>
Kevin O’Bryan	X	
Hon. Dean Bodnar	X	
Hon. Robert Doherty	X	
Steve Bouchey		X
Louis Anthony	X	
Paul Carroll	X	
Lisa Kyer	X	
Tina Urzan	X	

The following persons were ALSO PRESENT: Justin Miller, Monica Kurzejeski, Selena Skiba, Ken Crowe and Denee Zeigler

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a proposed project located in the vicinity of Ingalls Avenue.

On motion duly made by Paul Carroll and seconded by Tina Urzan, the following resolution was placed before the members of the Troy Industrial Development Authority:

Member	Aye	Nay	Abstain	Absent
Kevin O’Bryan	X			
Hon. Dean Bodnar	X			
Hon. Robert Doherty	X			
Steve Bouchey				X
Louis Anthony	X			
Paul Carroll	X			
Lisa Kyer	X			
Tina Urzan	X			

Resolution No. 01/15 #1

RESOLUTION OF THE TROY INDUSTRIAL DEVELOPMENT AUTHORITY
AUTHORIZING THE SETTLEMENT OF ACQUISITION TERMS RELATING
TO CERTAIN REAL PROPERTY IN THE AREA OF PRESIDENT STREET
(BETWEEN MIDDLEBURG STREET AND INGALLS AVENUE) AND THE
ACQUISITION OF AN EASEMENT AND OPTION RELATING TO SAME

WHEREAS, by Title 11 of Article 8 of the Public Authorities Law of the State of New York, as amended, and Chapter 759 of the Laws of 1967 of the State of New York, as amended (hereinafter collectively called the “Act”), the **TROY INDUSTRIAL DEVELOPMENT AUTHORITY** (hereinafter called the “Authority”) was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities within the City of Troy, Rensselaer County, New York (the “City”) as authorized by the Act; and

WHEREAS, by resolution adopted August 15, 2015 (the “Resolution”), the Authority previously adopted certain Determinations and Findings (the “Findings”) pursuant to the Eminent Domain Procedures Law (“EDPL”) to acquire approximately 2.6 acres located along the Hudson River on President Street (between Middleburg Street and Ingalls Avenue) in the City and identifiable by the following section, block and lot number: 90.70-1-7 (collectively, the “Parcel”), all in connection with the undertaking by the Authority of a certain project (the “Project”, as defined within the Resolution); and

WHEREAS, in furtherance of accomplishing several of the goals of the Project, and (i) as a means of timely securing waterfront rights on the Parcel, and (ii) settlement of action commenced by the parcel owner pursuant to EDPL Section 207 (Mlock v. Troy Industrial Development Authority, A.D. 3D, Docket No. 519725, and herein, the “207 Proceeding”), the Authority and owner have proposed to resolve the matter through the execution and delivery of a certain Easement Agreement, an Option Agreement and a Settlement Agreement (the “Agreements”); and

WHEREAS, the Authority desires to authorize the execution and delivery of the Agreements, along with the acquisition of a waterfront easement over the Parcel (as delineated within the Easement Agreement) and an exclusive option to acquire the Parcel (as outlined within the Option Agreement).

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE TROY INDUSTRIAL DEVELOPMENT AUTHORITY AS FOLLOWS:

Section 1. Subject to the Company executing the Agreements, the Authority hereby authorizes the execution and delivery of the Agreements, along with the acquisition of a waterfront easement over the Parcel (as delineated within the Easement Agreement) and an option on the Parcel (as outlined within the Option Agreement). Subject to and upon execution and delivery of the Agreements, the Authority hereby rescinds the Findings. The Authority

hereby further authorizes the expenditure of funds as set forth within the Agreements for said purposes and in furtherance of the foregoing.

Section 2. The Chairman, Vice Chairman, and/or Executive Director/Chief Executive Officer of the Authority are hereby authorized, on behalf of the Authority, to execute and deliver the Agreements in substantially the forms set before this meeting, with such changes and revisions as may be approved by such officers and counsel to the Authority.

Section 3. The officers, employees and agents of the Authority are hereby authorized and directed for and in the name and on behalf of the Authority to do all acts and things required and to execute and deliver all such 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 Authority with all of the terms, covenants and provisions of the documents executed for and on behalf of the Authority.

Section 4. This Resolution shall take effect immediately.

SECRETARY'S CERTIFICATION

STATE OF NEW YORK)
COUNTY OF RENSSELAER)

I, Denee Zeigler, the undersigned, Secretary of the Troy Industrial Development Authority (the "Authority"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Authority, including the Resolution contained therein, held on January 9, 2015, with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Authority had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Authority 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 rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal, if any, of the Authority this 9th day of January, 2015.

Denee Zeigler
Denee Zeigler

(SEAL)