



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

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

**BOARD MEMBERS PRESENT: Wallace Altes, Bill Dunne, Dep. Mayor Pete Ryan**

**ABSENT: Andy Ross and Hon. Ken Zalewski**

**ALSO IN ATTENDANCE: Justin Miller Esq., Monica Kurzejeski, Kevin Mullen,  
Jennifer Kemp, Selena Skiba, and Denee Zeigler**

**Minutes**

Wallace Altes, Chairman, called the meeting to order at 8:30 a.m.

I. Approval of Minutes from January 17, 2014 board meeting

**Bill Dunne made the motion to approve the minutes.  
Pete Ryan seconded the motion, motion carried.**

II. Vecino Group

Bill Dunne spoke to the board members about The Vecino Group's next visit to Troy. He advised their representative Rick Manzardo will be in town and may be able to sit down with the board members, City of Troy, planning commission and City Council members to discuss the next steps of the project. Mr. Dunne noted that there are some important items to discuss regarding discontinuing a portion of two streets near 444 River Street. The Chairman suggested inviting the IDA board members also.

III. Alamo and Sperry Warehouse land swap

Bill Dunne gave some background on the Alamo site which is located just next to the King Fuels site in South Troy. It is an LDC owned property. During a recent discussion with Bill Chamberlain, it was mentioned that the LDC may want to swap that property with the Sperry Warehouse site which is located south of the Alamo and contiguous to the King Fuel site. Mr. Dunne noted that there are some remediation issues with the Sperry Warehouse that if carried out may cause the building to become unstable. He wanted to note that it is a good size parcel which is contiguous to the King Fuels site. Mr. Dunne also spoke about the RFP for a consultant for the development of the site. He advised this is one of the items they will be asked to look at. The Chairman asked about the size of the parcels. Mr. Dunne advised that the Alamo is approximately 1 acre and the Sperry Warehouse is about 3.5-4

acres. Pete Ryan explained that the Alamo is a critical component of DPW and would be something that the City would be interested in. Mr. Dunne advised that one of the portions of the Sperry Warehouse have already started to collapsed and over the years people have dumped items such as furniture and appliances. If we could get in there, we could control the dumping and possibly have Casale remove the items. The Chairman asked about the timeframe. Mr. Dunne noted that it should only take as long as the process of completing, sending and getting responses from the RFP.

IV. Rare Form Brewing

Monica introduced Kevin Mullen and Jenny Kemp to the board members. Mrs. Kurzejeski explained that their loan was approved by the board about one year ago. They have secured a site in Kevin Blodgett's building on Congress Street and are ready for their disbursement of \$20,000. Justin Miller noted that all of the materials are here and ready to go. Mrs. Kurzejeski also noted that they received a loan through NYBDC so most of their paperwork was already prepared. The Chairman asked about the timeframe of the project. Kevin Mullen advised that they are now approved for federal and state license for brewing beer. Once the sign is up and proof is given to the state, then they can start selling beer. Mr. Mullen explained that the equipment is in place for the brewing and they just have to put in the equipment for the tap room ready for customers. He noted that it should be around the middle to end of next month. Mr. Dunne noted to the board he was recently in the space and was very excited for the completion of the project. (see attached Resolution 02/14 #1)

**Pete Ryan made a motion to approve the resolution to for payment of \$20,000 in the form of a BDAP loan to Rare Form Brewing.  
Bill Dunne seconded the motion, motion carried.**

V. Additional funding request

Monica Kurzejeski spoke to the board about the success of the loan program initiated last year. Mrs. Kurzejeski explained that she recently attended an economic development council event and was introduced to some new ideas that are currently being used by Tompkins County Area Development Organization. Based on the way things are moving in the City and the information gathered at the event, Mrs. Kurzejeski explained that she wanted to gear the new round of funding towards entrepreneurs and start ups. Justin Miller noted that they would be a great model to follow. Mrs. Kurzejeski stated that she is also looking at the Orange County Accelerator as a model. More information will be available in March.

Bill Dunne added that he would like to see us continue with some of the bricks and mortar projects. A couple of good applications have come in that would make great projects. Mrs. Kurzejeski advised that there are also several other community groups that are working to create façade and improvement programs in their area. It would be good to consider working along with them. We need to focus on job creation and long term investments into the economy and create a more structured program. Justin Miller agreed and noted that this is the direction that the ABO wanted us to head in. The Chairman shared some of his experiences with a similar

program they ran through the Chamber in Albany. Justin Miller suggested that the applications can be updated to include some information regarding privacy and FOIL guidelines. The board discussed some upcoming hurdles and options with the program. The Chairman commended Mrs. Kurzejeski on her work and wanted to add it was a great idea.

VI. Financials

Selena Skiba handed out financials to the board members and wanted to note the allowance from receivables; 100% of the balance of Essence and 20% of Old World Provisions was used. Mrs. Skiba noted that everyone is current at this point. Mrs. Skiba questioned if Collar Works Inc. was still in the building. Bill Dunne noted that Collar Works Inc is still there and made arrangements to stay until Vecino's project, The Hudson Art House, is complete. Mrs. Skiba had an item to discuss in executive session that would be held until the end of the meeting.

VII. Media Campaign for LDC

Bill Dunne spoke to the board about the proposal from Duncan Crary Communications which is included in their meeting packet. Mr. Dunne spoke about having a full time media person for the LDC to help get the word out to people about current and past projects. The King Fuels site is would be a great place for them to get started to help promote the idea to people of the working waterfront. There will be a lot of activity at the site to get it to a point where it will be ready for businesses to move in and it would be an asset to the development to get the word out to people. Mr. Dunne spoke to the board about the plans that have been discussed for the site spanning from 1987 to 2005, when it was rezoned. The Chairman questioned the length of waterfront. Mr. Dunne advised it was about 2.5 miles of waterfront. Mrs. Kurzejeski mentioned that this area has been asked to be a project pipeline. Pete Ryan also mentioned the start up NY campaign and the close proximity of HVCC. Mr. Dunne asked the board to think about and it can be discussed at the next meeting.

VIII. Executive Session

The Chairman asked for a motion to move into executive session to discuss personal finances and legal matters of tenants.

**Bill Dunne made a motion to move to executive session.  
Pete Ryan seconded the motion, motion carried.**

The board returned from executive session with no action taken.

IX. Adjournment

Selena Skiba wanted to mention to the board that the auditors will be here next week. The Chairman asked if they will be ready to present in March. Mrs. Skiba advised yes, they have it on their calendar.

The Chairman wanted to let the board know that he has made a decision to resign as Chairman of the LDC effective as of today's date. He has enjoyed serving as the Chairman of the board and thanked everyone. The board

members thanked him for his leadership and noted that he has done a great job moving the LDC forward.

**Bill Dunne made a motion to adjourn the meeting.  
Pete Ryan seconded the motion, motion carried.**

The meeting was adjourned at 10:05 a.m.

**AUTHORIZING RESOLUTION**  
*(Rare Form Brewing Company, LLC – Loan Agreement)*

A regular meeting of the Troy Local Development Corporation was convened on February 14, 2014, at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 02/14 #1

RESOLUTION OF THE TROY LOCAL DEVELOPMENT CORPORATION  
AUTHORIZING (i) THE ISSUANCE OF A \$20,000 LOAN TO RARE FORM  
BREWING COMPANY, LLC WITH RESPECT TO A CERTAIN PROJECT  
(AS DEFINED HEREIN) AND (ii) THE EXECUTION AND DELIVERY OF A  
LOAN AGREEMENT AND RELATED DOCUMENTS.

WHEREAS, The Troy Local Development Corporation (the “Corporation”) is a duly-established, not-for-profit local development corporation of the State pursuant to Section 1411(h) of the Not-for-Profit Corporation Law (“N-PCL”) and a Certificate of Reincorporation filed on April 5, 2010 (the “Certificate”) established for the charitable and public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, **RARE FORM BREWING COMPANY, LLC** (the “Company”), has requested assistance from the Corporation in connection with a certain project (the “Project”) consisting of the acquisition and installation by the Company of certain items of brewing, restaurant and related equipment and other tangible personal property (collectively, the “Equipment”) necessary and incidental for the operation by the Company of a brewery and retail taproom to be located within a leased premises at 90 Congress Street, Troy New York (the “Facility”); and

WHEREAS, in furtherance of the Project, the Company has requested financing from the Corporation in the form of a \$20,000.00 Loan (the “Loan”) to assist the Company to acquire and install the Equipment in and around the Facility; and

WHEREAS, the Corporation desires to authorize the issuance of the Loan, the terms of which have been presented at this meeting, and approve the execution and delivery of a Loan Agreement (“Agreement”), along with related documents, to memorialize the terms and conditions by which the Loan shall be extended by the Corporation, including the repayment thereof and security therefore.

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE TROY LOCAL DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The Corporation hereby authorizes the provision of the Loan to the Company in furtherance of the Project. The Chairman, Vice Chairman and/or the Chief Executive Officer of the Corporation are hereby authorized, on behalf of the Corporation, to execute and deliver a Loan Agreement, along with related documents (collectively, the “Loan Documents”), in such form as prepared and approved by counsel to the Corporation and as approved by the Chairman, Vice Chairman and/or the Chief Executive Officer.

Section 2. The Secretary or Assistant Secretary of the Corporation are hereby authorized, where appropriate, to affix the seal of the Corporation to the Loan Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman, Vice Chairman and/or Chief Executive Officer of the Corporation shall approve, and the execution thereof by the Chairman, Vice Chairman and/or Chief Executive Officer of the Corporation to constitute conclusive evidence of such approval.

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

Section 4. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nea</i>	<i>Absent</i>	<i>Abstain</i>
Wallace Altes	[ X ]	[ ]	[ ]	[ ]
William Dunne	[ X ]	[ ]	[ ]	[ ]
Hon. Kenneth Zalewski	[ ]	[ ]	[ X ]	[ ]
Andrew Ross	[ ]	[ ]	[ X ]	[ ]
Peter Ryan	[ X ]	[ ]	[ ]	[ ]

The Resolution was thereupon duly adopted.

STATE OF NEW YORK                    )  
COUNTY OF RENSSELAER            ) ss.:

I, the undersigned Secretary of the Troy Local Development Corporation, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Troy Local Development Corporation (the " Corporation "), including the resolution contained therein, held on February 14, 2014 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Corporation 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 modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation this 14<sup>th</sup> day of February, 2014.

  
Secretary

[SEAL]