

# City of Troy Industrial Development Authority

July 9, 2012  
10:05AM  
Meeting Minutes

Present: Wallace Altes, Paul Carroll, Dean Bodnar, Lou Anthony, Tina Urzan, Steve Bouchey, Robert Doherty

Absent: Lisa Kyer and Mary O'Neill

Also in attendance: Bill Dunne, Denee Zeigler, Justin Miller, Esq., Jeff Pfeil

Wallace Altes suggested to move item two to the top of the list in order for applicant to speak about his project.

## New Business

### I. Troy Living Refinancing.

Wallace Altes recused himself from any discussion due to the fact the he lives in the building under discussion.

Jeff Pfeil gave some background information regarding the purchasing of 63-65 Third Street. The original bullet mortgage he had with Adirondack Trust was going to be refinancing into a standard mortgage. He was told to check with the board to see if any review was needed.

Justin Miller received information about the details of the mortgage and reviewed them. He advised that no special approval needed.

**Tina Urzan made the motion to approve the resolution for mortgage to be refinanced.**

**Lou Anthony seconded the motion.**

**6 Ayes      0 Nays      1 Abstained, motion carried.**

### II. Other Business

#### Availability of Meetings

Wallace Altes discussed the availability for meetings. He advised that generally they will be held on the second Mondays of each month at 10:00. He appreciated the flexibility of the board members.

Vice Chairman, Audit and Governance Committees

Wallace Altes called for board members to contact him if they had any interest in the vacant positions. Any interested member should contact him by email.

#### Fiduciary, Disclosure and Training

Wallace Altes wanted to remind board members of necessary paperwork and training that needed to be completed.

#### Old Business

- III. Approval of Minutes from June 8, 2012 meeting.

**Paul Carroll made the motion to approve.  
Tina Urzan seconded the motion.**

Justin Miller advised that both Monument Square and Stoneledge will be closed and complete by the next meeting.

- IV. Adjournment

**Tina Urzan made the motion to adjourn.  
Dean Bodnar seconded the motion to adjourn.**