



**Regular Board Meeting
Minutes
Held via Zoom
June 26, 2020
9:00 a.m.**

BOARD MEMBERS PRESENT: Justin Nadeau, Andy Ross, Hon. Ken Zalewski and Steve Strichman

ABSENT: Hon. Monica Kurzejeski

ALSO IN ATTENDANCE: Justin Miller, Esq., Mary Ellen Flores, Dylan Turek, Deanna Dal Pos and Denee Zeigler

The regular board meeting was called to order at 9:05 a.m.

I. Minutes

The board reviewed the minutes from the May 1, 2020 board meeting.

**Hon. Ken Zalewski made a motion to approve the minutes for May 1, 2020.
Justin Nadeau abstained.
Andy Ross seconded the motion, motion carried.**

II. Franklin Alley

Mr. Strichman explained that the CRC awarded a grant to the LDC in the amount of \$100,000 to be used towards the Franklin Alley project. He noted that the total cost of the project is \$330,000 with \$100,000 coming from the art center for the mural project and some work that will be performed by the business owners. Mr. Strichman noted the items that were included in the RFP are removal of the sidewalks, mill and fill of the street, installation of lighting, signage and correction of drainage issues. He advised that we estimated about \$200,000. We received five responses with the lowest bid from William J Keller & Sons. He noted their bid was \$193,522 with all of the alternates; two of which we will be removing. Mr. Strichman explained that the first alternate consisted of vault improvements on two separate properties and the second alternate was related to building improvements of the Independent Living Center at 1517 Third Street. Mr. Strichman added that the contractor will most likely do the work, but it will be paid by the property owners. He advised that brings the total down to \$178,607 with additional contingency for vault repairs. Mr. Strichman noted that there was signage to be installed with the help of the future tenant at 275 River Street. Due to COVID-19 related issues, they will not be opening so a portion of our match for the National Grid grant is gone. He noted this could change the reimbursement amount we will be getting back from National Grid. Mr. Strichman

advised that the reimbursement process is about two months. He noted an alternate for signage in the amount of \$14,000 that would include an arched sign attached to the Captain JP building and signage leading to Riverfront Park. Signed MOUs have been received from the property owners and checks are starting to come in. Mr. Turek shared the signage plan with the board. Mr. Strichman added that the city was going to share in the mill and fill portion of the project, but due to funding issues related to COVID-19 they will not. Mr. Ross asked for clarification of the signage. Mr. Strichman advised the proposal does include funding for the signage that they considered removing. Mr. Turek noted that the signage needs to happen. Mr. Zalewski asked about the lighting. Mr. Strichman advised it is called catenary lighting. (See attached Resolution 06/20 #1)

Andy Ross made the motion to approve the resolution to contract with William J Keller.

Hon. Ken Zalewski seconded the motion, motion carried.

III. COVID-19 Grant

Mr. Strichman spoke to the board members about the meetings that have taken place with many different agencies; the city, Rensselaer County Chamber, Arts Center, TAP Inc., etc. He explained that they have been working to come up with ways to active the space downtown in order for restaurants to reopen while keeping to the social distancing guidelines. Many of the building's downtown are smaller than usual due to their historic nature, so there were additional challenges. Mr. Strichman explained that they decided to close down two of the streets from Thursday to Sunday. He added that Broadway will also be closed as it was last year. Mr. Strichman explained that tables will be from the Art Center and Unity House will assist with workers to make sure that things are sanitized and social distancing is used. He advised that a grant request was sent to the CRC for \$50,000 and was approved last week with an additional \$10,000 approved to be used in areas located outside of the downtown. Mr. Strichman advised the resolution accepts the grant and allows us to enter into agreement with the city, the Arts Center, Downtown BID, TAP Inc., and Unity House. He added there is also an activation of Sage Park that can be used for events, programming and enjoy their meals from the downtown restaurants. Mr. Zalewski clarified the funding amounts and asked where the CRC receives its funding. Mr. Strichman advised no plans for outside of the downtown yet, but we anticipate requests. (See attached Resolution 06/20 #2)

Hon. Ken Zalewski made a motion to approve the Summer Square resolution.

Andy Ross seconded the motion, motion carried.

IV. Executive Directors report

Loan Term Modifications – Mr. Strichman recapped the loan deferments that were approved at a previous meeting. He advised that letters have been drafted to take the six months of payments and interest to the end of the loan. He noted that there were a couple of loans that were already behind and he will take those payments and add them onto the end as well; no balloon payments. Mr. Strichman noted that he has spoken to the Illium Café, who has since closed, who stated she would make the payments from March forward. She was under the assumption they have been waived and did ask if the late fees could be waived. Mr. Strichman noted there will be four late fee payments that would be waived. Mr. Zalewski asked counsel if they had any input on this. Mr. Miller advised it is completely up to the board and added that given the circumstances it is a good idea to help businesses through COVID-19

in any way. Mr. Nadeau added that any lending institution he has worked with through this has also waived any late fees.

LDC Properties – Mr. Strichman gave an update to the board about the properties sold to the LDC from the city. He advised we already accepted title to one located on Northern Drive and will be getting ready to get the transfer of the Federal Street property. Currently it is being used as a construction staging area for work being done on Kings Street. He explained that the developer is getting ready to do phase 2 of their Kings Landing project. He noted that it will be going in front of the planning commission in July. Mr. Strichman advised that they would like to purchase that property from us in order to build their project out to the street. Mr. Ross asked what it is worth. Mr. Strichman advised it is fairly low, but allows the LDC to share any fees that the IDA might collect if they come to them for funding. Mr. Ross asked about the Northern Drive property; any contamination? Mr. Strichman advised that the lot is already vacant and no concerns.

V. Financials

Ms. Flores went over the statement of net position noting that as of May 31, 2020 our total assets stand at \$3.2 Million with \$524,000 in cash. The liabilities are at \$1.2 Million leaving a fund balance of \$2.0 Million. She advised there was a change to the statement of net position with the donation of 16 Northern Drive from the city and it is listed under land.

Ms. Flores went over the statement of activity for the month of May noting a surplus of \$6,694. The largest source of revenue was loan interest and rent. The expenses were \$5,014. The only out of the ordinary expense was the donation of 16 Northern Drive. Mr. Zalewski asked if that was the \$13,400. Ms. Flores advised yes.

**Steven Strichman made a motion to approve the financials as presented.
Hon. Ken Zalewski seconded the motion, motion carried.**

VI. Old Business

King Fuels – Mr. Strichman gave an update to the board about National Grid's plan to start phase 1 remediation in September. He advised counsel is working with them on the license agreement and should have an update for the board in July. Mr. Strichman explained that this will help to create a revenue source. Mr. Miller added that he also hopes to have it ready for them to start in August/September. Mr. Ross asked if and how it ties into the South Troy Industrial road project. Mr. Strichman explained that King Fuels is just south of that area; originally it was going to pass through the site, but the design has changed to stop at Main Street. He advised work on the roadway will begin next week. Mr. Strichman added that we are meeting with a developer about a short term lease and long term purchase option for the site. Mr. Ross asked how far north the road will go. Mr. Strichman advised that it eventually it will go as far as Adams Street, but phase 1 will go to Monroe Street just south of the old Bruno Machinery building. Mr. Strichman is hoping phase 2 will be under construction late next year.

VII. Adjournment

With no other items to discuss, the regular board meeting was adjourned at 9:32 a.m.

Steven Strichman made a motion to adjourn the regular board meeting.

Andy Ross seconded the motion, motion carried.

PROJECT AUTHORIZING RESOLUTION
(Franklin Alley Public Space Project)

A regular meeting of the Troy Local Development Corporation was convened on June 26, 2020, at 9:00 a.m.

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

Resolution No. 06/20 #1

RESOLUTION OF THE TROY LOCAL DEVELOPMENT CORPORATION AUTHORIZING (i) THE UNDERTAKING OF A CERTAIN PUBLIC SPACE CREATION PROJECT (AS MORE PARTICULARLY DESCRIBED HEREIN), (ii) THE SELECTION AND ENGAGEMENT OF A GENERAL CONTRACTOR, (iii) THE ESTABLISHMENT OF A CAPITAL PROJECT AND BUDGET FOR THE PROJECT, INCLUDING THE APPLICATION FOR AND RECEIPT OF FUNDING SOURCES; AND (iv) THE EXECUTION AND DELIVERY OF ALL 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, in furtherance of the Corporation’s purposes and powers, the Corporation has worked with local businesses to manage and oversee infrastructure and design improvements of a blighted downtown alley to create a public-art pedestrian way that provides space for outdoor dining and events, and connects to Troy’s waterfront; and

WHEREAS, the Corporation and the City of Troy (“City”) has been meeting with local businesses, property owners, the Arts Center of the Capital Region (“ACCR”) and the Downtown Troy Business Improvement District (“BID”), to create this space, identify alternate methods of trash collection that can alleviate the proliferation of trash receptacles in this alley, and the correction of drainage issues and obstacles to pedestrian access all as part of a plan to transform Franklin Alley into a downtown asset; and

WHEREAS, the Corporation previously established a certain project (the “Project” or “Franklin Alley Public Space Project”) consisting of improvements to Franklin Alley and creation of a connection to the riverfront, including milling of streets, removal and replacement of sidewalks, correction of drainage issues along the length of the Alley, identification of this

alley as a pedestrian space with enhanced lighting, artwork to be provided through ACCR, along with other signage and gateway treatments; and

WHEREAS, the Corporation further previously engaged 3t Architects and the Chazen Companies, based on their multi-year research and fact gathering necessary to design, and oversee the implementation the Franklin Alley Public Space Project, who assisted the corporation with the issuance of a request for bids for the work associated with the Project; and

WHEREAS, the Corporation has secured grant funding commitments and other third-party sources of funding, along with Corporation funding available for the Project; and

WHEREAS, the Corporation desires to authorize (i) the award of a contract for the undertaking of the construction and improvements, (ii) the establishment of a total capital project budget for the Project, (iii) the execution and delivery of documents and agreements in furtherance of the foregoing, including, but not limited to a all construction and funding agreements necessary to undertake the foregoing.

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

Section 1. The Corporation hereby finds and determines that it is within its purpose, mission and statutory authority under Section 1411 of the Not-for-Profit Corporations Law to undertake the proposed Project in order to advance economic development, job creation and the general welfare for the residents of the City of Troy.

Section 2. The Corporation hereby authorizes (i) the engagement of W.M.J Keller and Sons Construction Corp. as general contractor to undertake the Project, (ii) the establishment of a total project budget of \$ 178,607 to undertaken the hardscape construction of the project, with such funds to be provided by the Corporation and third-party entities as identified at this meeting; and (iii) the execution and delivery of all documents and agreements necessary to undertake the foregoing, with all such documents and agreements to be approved as to form by the Executive Director and counsel to the Corporation (collectively, the “Documents”).

Section 3. The Corporation hereby authorizes the Franklin Alley Project to include hardscape construction, building improvements and art installation in an amount of \$337,887.70.

Section 4. The Corporation previously identified the Project as “Type II” Action pursuant to the State Environmental Quality Review Act (“SEQRA”), for which no formal review is necessary.

Section 5. 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 the 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 6. The Secretary or Assistant Secretary of the Corporation are hereby authorized, where appropriate, to affix the seal of the Corporation to the 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 7. 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 8. 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>
Justin Nadeau	[X]	[]	[]	[]
Andrew Ross	[X]	[]	[]	[]
Hon. Monica Kurzejeski	[X]	[]	[]	[]
Steven Strichman	[X]	[]	[]	[]
Hon. Ken Zalewski	[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 June 26, 2020 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 26th day of June 2020.


Secretary

[SEAL]

PROJECT AUTHORIZING RESOLUTION
(Summer Square and Public Commons Project)

A regular meeting of the Troy Local Development Corporation was convened on June 26, 2020, at 9:00 a.m.

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

Resolution No. 06/20 #2

RESOLUTION OF THE TROY LOCAL DEVELOPMENT CORPORATION AUTHORIZING (i) THE UNDERTAKING OF A CERTAIN PUBLIC SPACE ACTIVATION PROJECT (AS MORE PARTICULARLY DESCRIBED HEREIN), (ii) THE SELECTION AND ENGAGEMENT OF VARIOUS CONTRACTORS, (iii) THE ESTABLISHMENT OF A CAPITAL PROJECT AND BUDGET FOR THE PROJECT, INCLUDING THE APPLICATION FOR AND RECEIPT OF FUNDING SOURCES; AND (iv) THE EXECUTION AND DELIVERY OF ALL 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, in furtherance of the Corporation’s purposes and powers, The Troy Local Development Corporation, (the “Company”) has applied to CRC for grant assistance for expenses associated with programming and temporary improvements to public spaces and to allow restaurants and privately-owned businesses the use of publicly-owned spaces in response to the COVID 19 pandemic, over a 3 month period (collectively, the “Project”); and

WHEREAS, the Corporation and the City of Troy (“City”) has been meeting with local businesses, property owners, the Arts Center of the Capital Region (“ACCR”), The Troy Architectural Project, Inc. (“TAP”), The Sage Colleges (“Sage”), Unity House, and the Downtown Troy Business Improvement District (“BID”), to identify, design, and repurpose public spaces, that can provide adequate space for public and private dining and programming in a manner consistent with New York State Health Department guidelines for social distancing in response to COVID 19; and

WHEREAS, the Corporation is establishing certain programming and supplying the required furnishings, signage, amenities and staffing for the “Summer Square Public Commons Project (the “Project”) contemplated for the establishment of (i) public dine-in areas at

Monument Square and Sage Park (ii) the temporary and reoccurring shutdown of certain streets to vehicular traffic and the creation of an expanded pedestrian realm and extended private outdoor dining areas, and (iii) event programming to occur within those spaces through event management and general service agreements with ACCR, TAP, BID, Sage and Unity House, along with other signage and gateway treatments; and

WHEREAS, the Corporation has secured grant funding commitments and other third-party sources of funding; and

WHEREAS, the Corporation desires to authorize (i) the execution of Memorandums of Understanding with ACCR, TAP, BID, Sage and Unity House for the activation of contemplated public spaces and a License Agreement with the City of Troy (CITY) for exclusive use and management of City-owned property, and (ii) the establishment of a total capital project budget for the Project, (iii) the execution and delivery of documents and agreements in furtherance of the foregoing, including, but not limited to all construction and funding agreements necessary to undertake the foregoing.

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

Section 1. The Corporation hereby finds and determines that it is within its purpose, mission and statutory authority under Section 1411 of the Not-for-Profit Corporations Law to undertake the proposed Project in order to advance economic development, job creation and the general welfare for the residents of the City of Troy.

Section 2. The Corporation hereby authorizes (i) the engagement of ACCR, TAP, BID, SAGE and Unity House as contractors to undertake the Project, (ii) the establishment of a total project budget of \$79,715.63 to undertaken the project, with such funds to be provided by the Corporation and third-party entities as identified at this meeting; and (iii) the execution and delivery of all documents and agreements necessary to undertake the foregoing, with all such documents and agreements to be approved as to form by the Executive Director and counsel to the Corporation (collectively, the “Documents”).

Section 3. The Corporation previously identified the Project as “Type II” Action pursuant to the State Environmental Quality Review Act (“SEQRA”), for which no formal review is necessary.

Section 4. 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 the 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 5. The Secretary or Assistant Secretary of the Corporation are hereby authorized, where appropriate, to affix the seal of the Corporation to the 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 6. 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 7. 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>
Justin Nadeau	[X]	[]	[]	[]
Andrew Ross	[X]	[]	[]	[]
Hon. Monica Kurzejeski	[X]	[]	[]	[]
Steven Strichman	[X]	[]	[]	[]
Hon. Ken Zalewski	[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 June 26, 2020 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 26th day of June 2020.


Secretary

[SEAL]