

Town of Colonie Industrial Development Agency

Board Minutes
February 1, 2016 Meeting

Meeting called to order by Chairman Kearney at 7:20 pm.

Members in attendance:

John Kearney, Chairman
David DeLuca
Robert Tengeler
Eric Phillips

Members absent:

Gary Rinaldi
Benjamin Syden

Agency Counsel: M. Cornelia Cahill, Barclay Damon, LLP
Chief Executive Officer: Joseph LaCivita

Guests: Christopher Kelsey, Town Accounting Supervisor

Approval of the Minutes

Mr. Kearney indicated the draft of the December 14, 2015 minutes were in the Board packets for review.

MOTION: To accept the December 14, 2015 minutes as provided. Motion offered by Robert Tengeler, seconded by Eric Phillips, approved by all members in attendance.

Committee Reports

Governance –Mr. Tengeler provided a summary of the Committee meeting held earlier this evening on behalf of Mr. Syden.

Mr. Tengeler indicated that there was extensive discussion on how best to provide additional economic development resources to Mr. LaCivita through the Agency. It was determined that Mr. Tengeler and Ms. Cahill would work collaboratively on developing language for a request for proposal to contracted consulting services.

MOTION: To direct Mr. Tengeler and Ms. Cahill to develop a request for proposal for consultant specializing in economic development services. Motion offered by Robert Tengeler, seconded by David DeLuca, approved by all members in attendance.

Ms. Cahill indicated the Committee also reviewed the following this evening as part of its annual review process: Mission Statement, Real Property Acquisition Policy, and Property Disposition Policy.

Mr. Tengeler indicated a discussion was also had regarding the Agency's officers, committees, contracting officer for disposal of Agency property, and chief financial officer.

MOTION: To appoint the following members as the Town of Colonie Industrial Development Agency's Officers, Governance Committee, Finance Committee and Audit Committee for 2016:

Officers:

John Kearney, Chairperson
David DeLuca, Vice Chairperson
Eric Phillips, Secretary
David DeLuca, Treasurer

Governance Committee:

Benjamin Syden, Chairperson
Eric Phillips
Robert Tengeler

Finance and Audit Committees:

David DeLuca, Chairperson
John Kearney
Gary Rinaldi

Motion offered by Robert Tengeler, seconded by Eric Phillips, approved by all members in attendance.

Audit – Mr. DeLuca indicated there was nothing specific to report this evening but that SaxBST, LLP conducted its audit fieldwork on January 21 and 22, 2016.

Finance – Mr. DeLuca provided a summary of the Committee meeting held earlier this evening. During this meeting the members discussed the 2015 investment report and performed the annual review of the investment policy.

MOTION: To adopt the proposed 2015 annual investment report. Motion offered by David DeLuca, seconded by Eric Phillips, and approved by all members in attendance.

Ms. Cahill indicated a resolution was before the Agency this evening to re-approve the Agency's Mission Statement, Real Property Acquisition Policy, Property Disposition Policy, and Investment Policy as reviewed and recommended by the Governance and Finance Committees this evening. The resolution also appoints Joseph LaCivita as the Agency's contracting officer for the disposal of Agency property and Christopher Kelsey as the Agency's chief financial officer.

RESOLUTION 2016-001: Regarding approving annual actions. Resolution offered by David DeLuca, seconded by Robert Tengeler, and approved by all members in attendance. (See attached resolution 2016-001)

Executive Director Report

Mr. LaCivita indicated he received an application, and related fee, for Agency assistance from Colonie Real Estate Holdings, LLC. This project would construct and lease a single-specialty ambulatory surgery center at 207 Troy Schenectady Road in Latham adjacent to the former K-Mart sight. Mr. LaCivita inquired of Ms. Cahill as to whether the opinion issued by former New York State Comptroller Alan Hevesi, that medical uses qualified as retail use, was still effective. She indicated it was and recommended Mr. LaCivita contact the applicant indicating the Agency could not provide support to the project and return the application fee.

New Business

None

Old Business

Ms. Cahill stated she had been contacted the Colonie Senior Services Centers, Inc. attorney indicating they would be ready for Agency action on the project at the March 21, 2016 meeting. If they are not then a special meeting may need to be called between the March and June meetings to facilitate the project.

Meeting adjourned at 7:40 pm.

Next meeting will be March 21, 2016 at 6:30 pm at 347 Old Niskayuna Road, Latham, NY 12110.

RESOLUTION 2016-001 - APPROVING ANNUAL ACTIONS

WHEREAS, the Town of Colonie Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of Laws of 1969 of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 594 of the Laws of 1980 of New York, as amended, constituting Section 911-d of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, renovating, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research, and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, the Act and Article 9 of the Public Authorities Law (the “Public Authorities Law”) require that the Agency annually review and approve its mission statement (the “Mission Statement”), Investment Policy, Property Acquisition Policy and Property Disposition Policy (collectively, the “Policies”); and

WHEREAS, Finance Committee has reviewed the Policies and recommended their approval by the Agency; and

WHEREAS, the Governance Committee has reviewed the Mission Statement and the Policies, and has recommended their approval by the Agency; and

WHEREAS, the members of the Agency desire to review and approve the Mission Statement and the Policies, in the forms presented to this meeting; and

WHEREAS, the members of the Agency desire to appoint a chief financial officer;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE TOWN OF COLONIE INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby approves and re-adopts the Mission Statement and the Policies in the forms presented at this meeting

Section 2. The Executive Director of the Agency is hereby directed to post copies of Mission Statement and the Policies on the Agency’s website.

Section 3. The Agency hereby designates Joseph LaCivita as contracting officer for the disposal of Corporation property.

Section 4. The Agency hereby designates Christopher Kelsey as chief financial officer of the Agency.

Section 5. This Resolution shall take effect immediately.