

Town of Colonie Industrial Development Agency

Board Minutes June 25, 2018 Meeting

Meeting called to order by John Kearney, Chairman, at 6:00 pm.

Members in attendance:

John Kearney, Chairman	
Alison Blessing	Carmino Basile
Peter Gannon (Entered at 6:10)	Eric Phillips
Gary Rinaldi	Benjamin Syden

Other Persons in attendance:

Agency Counsel: Connie Cahill and Melissa Bennett, Barclay Damon LLP
Chief Executive Officer: Joseph LaCivita
Chief Fiscal Officer: Christopher Kelsey
Project Representatives: Joshua Galarneau, The Ayco Company, L.P. Project
Kati Matthews, The Ayco Company, L.P. Project
David Buicko, Starlite Associates, LLC Project
Thomas Owens, Starlite Associates, LLC Project
Paul Fallati, Starlite Associates, LLC Project
Guests: Linda Murphy, Town of Colonie Deputy Supervisor
Wendy Allen, SAVE Colonie community group
Susan Weber, SAVE Colonie community group

Public Comment

Chairman Kearney indicated a public comment period would be open to anyone wanting to make a statement or comment. Hearing none he closed the public comment period.

Approval of the Minutes

Mr. Kearney indicated the approval of the April 2018 minutes was tabled until the Agency's next business meeting.

Mr. Gannon entered the meeting

Chief Executive Officer's Report

Mr. LaCivita indicated he was in preliminary discussions with a manufacture, to be named, interested in expanding its existing operations within the Town. It is a business with a long history in the Town and was recently accepted into the State's Brownfield grant system. Mr. LaCivita hopes to iron out the specifics and have an application presented to the Board at some point this year.

Chief Executive Officer's Report, continued

Mr. LaCivita also indicated the Lincoln Avenue Brownfield Opportunity Area corridor study was moving again after a slight change over in staff at the consulting firm handling the project. A public meeting is expected sometime in July 2018.

Mr. Syden requested a status update on the project from the consultant, and Mr. LaCivita indicated he would provide the latest filing with the New York Department of State to the board members.

Chief Fiscal Officer's Report

Mr. Kelsey indicated the preliminary internal financial statements for the second quarter ended June 30, 2018 were included with the board package this evening. He provided a brief overview of the statements and indicated the final second quarter statements would be provided electronically in July.

Old Business

- 1) Starlite Associates, LLC Project:** Mr. Kearney welcomed the representatives from the Starlite Associates, LLC Project and asked for a status update on the Project.

Mr. Owens indicated the project is currently in the final stages of the Town of Colonie's planning process and it is the Project's hope that the Town Planning Board will take up a vote on final approval at its July 10, 2018 meeting.

Mr. Buicko then requested the IDA schedule a meeting on July 11, 2018 to take action on the project because of pressures from the financial institutions involved with the project and the unexpected additional construction costs resulting from the current trade war environment.

Mr. Kearney inquired if the representatives had heard back from the North Colonie School District related to its feelings on the proposed payment in lieu of tax agreement (PILOT). Mr. Buicko indicated he had a long, but positive, conversation with Superintendent Core that morning, and Dr. Core had not expressed any negative concerns at that time.

Mr. Phillips indicated he had spoken to the North Colonie Superintendent of Business who was working through the impact of the proposals and asked Mr. Kelsey to explain to everyone how the PILOT impacted the tax cap calculations. Mr. Kelsey briefly explained the impact on the formula and that any growth in assessed value did not result in more revenue to the municipalities but reduced the overall tax rate paid by the rate payers. He stated ultimately the PILOT does not provide more revenue to the municipalities, it just makes the tax cap calculation more complicated. He would like to see a set dollar PILOT to provide predictability to the calculation, but could certainly deal with whatever is approved.

Mr. Syden questioned whether the project would be submitting a CFA application this year for the project, as they had last year. Mr. Buicko indicated the regional commission was taking a different approach this year and they would not be submitting an application.

Mr. Syden also asked about the recent news article about the project having expanded, or changed. Mr. Buicko explained that the article was based on a required application to the New York State Department of Environmental Conservation permitting. That process required all potential phases of the project be included in the permit. At this time it has not been determined if the phases beyond what is before the Town Planning Board and IDA will happen, but it needed to be in the DEC permit application. Nothing has changed with Phase I.

2) The Ayco Company, L.P. Project: Ms. Cahill indicated this project was requesting sales tax exemption, and nothing additionally had to be done before the July 11th meeting other than send out abandonment notices to the existing jurisdictions. As the Project was relocating to this property in Colonie and existing its other markets state law requires those markets, including the existing location in Colonie, be notified of that fact.

3) Website Updates: Mr. Gannon indicated the committee did not have anything to report at this time, but hoped to have a formal action plan in the near future.

Mr. Syden indicated the he was in favor of a formal board retreat to be facilitated by Camoin Associates, since they are under contract already, in the fall. That meeting would have an impact on the website redesign project. Mr. Syden requested that Mr. LaCivita request a quote from Camoin, to facilitate the proposed retreat, for the July 11th meeting.

Mr. Kelsey also added that this was something that would need to be budgeted for so having a formal start date for early 2019 might not be a bad idea.

New Business

None

Meeting adjourned at 6:30 pm.

Next meeting will be July 11, 2018 at 4:00 pm at 347 Old Niskayuna Road, Latham, NY 12110.