

**Minutes of the  
Town of Colonie  
Industrial Development Agency**

**Final**

Meeting Date: January 31st, 2011

Called to order: 6:40pm

**Members in attendance:**

David Rowley, Dave DeLuca, Gary Rinaldi, John Kearney, David Hernandez, Benjamin Syden

**Absent:** Sharon Bright Holub

**Bond Counsel:**

Cornelia Cahill, from Hiscock & Barclay

**Guests:** Robert Tengeler; Craig Blair; Town Comptroller,

**Action to Elect Chair of the IDA:** With the resignation of Chairman Berberich, a motion was made by Member Kearney to elect David Rowley as Chairman, seconded by Member Syden. All members voted in favor, Member Bright-Holub was absent.

**Minutes of 12-13-2010** – Motion to adopt by Member DeLuca and seconded by Member Kearney

**IDA Training** - Members discussed ABO required training for new members Rowley, Hernandez and Syden. Hiscock & Barclay will schedule the training and let members know.

**Committee Assignments:** Members designed the various committee assignments:

Governance: Ben Syden, Chairman  
Sharon Bright-Holub  
David Hernandez

Audit/Finance: David DeLuca, Chairman  
Gary Rinaldi  
John Kearney

**IDA Policies:** Members had a discussion on the potential to institute a PILOT policy or variation of such was needed in order to attract business in the future. Members agreed that a subcommittee was needed to discuss the content and come back to the Board with a possible policy. Members agreed to Chairman Rowley, Member Kearney, Robert Tengeler, Chair of LDC, IDA CEO LaCivita and Town Attorney Magguilli would work on the PILOT policy and report back to the IDA Members.

**Alteris Renewables** – Members previously agreed to the cap based on KWH of the installation and wanted to wait both approvals from NYSDA and National Grid on both Wildwood Management and Loudonville Adult Home. To date, no approvals have been received but the projects are still moving through NYSDA and National Grid processes.

**272 Maxwell Road Disposition update:** An update was presented as to the lack of response to the open house held and the next steps needed to sell off the property holding. Counsel Cahill noted that the IDA can elect to post a Request for Qualification in the local paper to see if it garners any response. If no responses are received then we can call a minimum of 3 realtors to get a response.

**Website:** IDA CEO discussed the need to update the IDA website and go out to bid for new service company. The IDA site is stagnant and we are not getting response from service provider as we did prior. IDA members agreed that this is needed and would like to see the site be more business friendly which should include doing business in Colonie component as well. No formal action needed at this time. CEO will reach out to website designers to get price quotes.

**RiverSpark membership:** Town Comptroller Craig Blair, in conjunction with the CEO of the IDA to discuss the membership history of RiverSpark, its 2011 outstanding membership fee and the potential the IDA taking over the membership for the Town of Colonie. The Town of Colonie has made a decision not to continue its membership based on the fiscal constraints in the current budget. With the Comptroller and CEO answering various questions regarding membership dues, future due escalation potential and return on membership investment, the IDA elected not to pursue the membership fee on behalf of the Town.

A formal motion was made by Member Deluca and seconded by Member Kearney

**The 2011 Calendar and 2011 Budget:** IDA CEO discussed the need to continue to review the content of both documents during the fiscal year. The need to have meetings may arise as business comes to IDA, to which the members agreed to flexibility, which also holds true to the need to adjust budget as projects come before the board. No formal action was needed

**No Further Business**

**Meeting Adjourned 7:50pm**

**Next Meeting February 28th, 2011 – 6:30pm**