

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

Final

Meeting Date: April 25th, 2011

Called to order: 6:30 pm

Members in attendance:

David Rowley, Dave DeLuca, Gary Rinaldi, John Kearney, David Hernandez, Benjamin Syden;
Sharon Bright Holub

Absent:

Bond Counsel:

Cornelia Cahill, from Hiscock & Barclay

Guests: Robert Tengeler; Craig Blair; Town Comptroller, Mike Magguilli, Town Attorney

Loudon Square Tax Extension Request. Mike Crisafulli was before the members requesting an extension of the Sales Tax Exemption previously approved for the site located at 399 Albany Shaker Road. Crisafulli Associates who are developing the property have secured various tenants in the new office location and at the time of the request have approximately 2,600 sq. ft. left for build out and occupancy. The estimated sales tax exemption could be \$6,000 - \$8,000 at final build out.

Members approved after resolution presented by Counsel Cahill with motion placed by Member Kearney and seconded by Member Syden

Mohawk Towpath Scenic By-Way - the CEO presented a request by the Mohawk Towpath Coalition to be a sponsor for funds previously awarded to the Coalition for a feasibility study of improvements and enhancements for the Cohoes Crescent Road. These funds were received under a 2009 Federal award process and funds are now being released. The State of New York is preparing contracts and is soliciting a sponsor in order to have the funds trickle to the Coalition.

Members asked several questions and expressed concerns regarding the administrative time it would take to do the project. Town Attorney discussed a similar process the Town is under with another non-profit entity and that they are well over anticipated timeframe they assumed under the process. He cautioned the IDA in moving forward.

Having several concerns the members moved to decline the request while Member Bright-Holub abstained.

Latham Water Plant – River Road - The Members of the IDA heard from Town Attorney Magguilli as to the request to take on a study of the plants usefulness and make a determination as to demolition. The IDA had previously acted in 2010 to move towards a study and environmental testing. An environmental sampling summary was submitted by Barton & Loguidice to the CEO but was tabled at the time. Future usage of the site may include possible parking spaces, restroom services and a pavilion when complete.

Members agreed to the continuation of the study with a limit of \$5,000.00 for building understanding the environmental was outside the scope. A motion to approve was made by Member Kearney and seconded by Member Rinaldi.

Minutes of the March meeting were tabled – to be acted on at May meeting

272 Maxwell Road (Formerly known as the CYC building) Members were updated that the contractual agreement to sell property under Tech Valley Home was engaged by CEO

Governance Committee Report and Policy Recommendations The Governance Committee met to review and recommend various policies to the membership of the IDA.

Mission Statement: Member DeLuca made motion to add "Recreation" to the revised statement provided for approval which was seconded by Member Kearney. Having no objection to the change the mission statement was put in motion by Member Bright Holub for approval with second by Member Syden.

Affirmative Action Policy: Member unanimously adopted the Town of Colonie policy as it reads from adoption by the Town Board and signed by Supervisor Mahan on January 22nd, 2009

Governance Committee Charter: Was presented to the membership by the committee to be adopted by the full board. Having no questions a motion to adopt by Member Deluca and seconded by Member Syden

2011 Policies – PILOT's A subgroup had made recommended changes to the draft document as provided for from the prior meeting. Members previously continued discussions of a new PILOT policy. Members were all in agreement that such a policy will play an important role in moving Town forward for future. Members were in favor of current language but wanted to review percentages as provided within draft document.

Chairman Rowely ask the membership to have all final questions ready as they will assemble in May to make motion of policy

Turnkey Internet - No action taken on Turnkey Internet at this time as the company is still progressing forward.

NOTE : ALL FUTURE MEETINGS TO NOW COMMENCE AT 7:00 PM

No Further Business

Meeting Adjourned 9:15pm

Next Meeting May 23rd, 2011 – 7:00pm