

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

Approved

Meeting Date: December 13th, 2010

Called to order: 6:30pm

Members in attendance:

Chairman Barry Berberich , Dave DeLuca, Fredrick Burgess, John Kearney, Dave Rowley

Absent: Sharon Bright Holub, Gary Rinaldi,

Bond Counsel:

Cornelia Cahill, from Hiscock & Barclay

Guests: Olya Privo and Dennis Phaire – Alteris Renewables; Craig Blair – Town Comptroller; Bill Devoe and Andrew Beam – Spotlight Newspaper

Open Discussion

Members welcomed our newest member David Rowley to the Board.

Alteris Renewables – Loudonville Home for Adults -

Olya Previo and Dennis Phaire made a presentation on the installation of a solar panel project under the Alternative Energy Program. The installation will be a 52khw system. Currently the project is before National Grid and NYSERDA for their approvals – upon receipt of such approvals the IDA Board will be able to act on project.

Minutes of October 18th, 2010 –

– Minutes were reviewed and discussed. The Chairman asked for a Motion to approve with minor changes made by Member Kearney – 2nd by member Burgess

Audit Committee:

The committee recommended to the Board that the yearend financial audit continue under BST. The Town of Colonie will be entering into a new agreement with BST to continue the services for their audit as well. Once the LDC gets up and running a separate audit firm will be selected.

With that a motion by the member Kearney was made to approve BST as the IDA audit firm of record and 2nd by Member Burgess.

Alternative Energy Program:

The members reviewed and approved prior projects before them as all paperwork was submitted. Under prior review was Wildwood Management, presented by Alteris Renewables for \$15,000; Kaiser Autobody, All U and Ideal Move, all presented by NY Light Energy each for \$25,000. A motion to approve and move towards payment for both vendors was made by Member DeLuca and 2nd by Member Burgess.

272 Maxwell Road:

Members were updated as to the process for disposition for the former CYC Office building located at 272 Maxwell Road. A notice will be in the paper looking to solicit offers for the location. If no offers are received the next step would be to draft an RFQ and select a realtor to sell the parcel.

Signatory Actions:

Craig Blair, Town Comptroller presented to the Board that JoAnn Audinio is retiring from his office and thereby creating a void for check writing and signing capabilities. Mr. Blair offered to the Board that Mr Chris Kelsy, Deputy Comptroller and himself be able to sign checks under \$5,000 anything over such an amount would require board authorization from Chairman or Vice Chairman.

Having no concerns as to action Member Rowley made the motion to adopt the signatory authority and 2nd by Member Kearney

No Further Business

Meeting Adjourned 9:05

Next Meeting January 31st, 2011 – 6:30pm