

Town of Colonie Industrial Development Agency

Board Minutes
July 16, 2012 Meeting

Meeting called to order by Chairman Kearney at 6:30 pm.

Members in attendance:

Sharon Bright Holub
Gary Rinaldi

Eric Phillips
Benjamin Syden (left 7:45)

Members absent:

Dave DeLuca

David Hernandez

Bond Counsel: M. Cornelia Cahill, from Hiscock & Barclay

Chief Executive Officer: Joseph LaCivita

Guests: Robert Tengeler, Hiscock & Barclay and Chair of Town of Colonie Local Development Corporation
Christopher Kelsey, Town Accounting Supervisor

Public Hearing:

Chairman Kearney opened the public hearing on the Shelter Cove, LLC and Shelter Cove Living, LLC project at 6:31.

Hearing no public comment the public hearing was closed at 6:32.

RESOLUTION: Determining that the acquisition, demolition, construction, installation and leasing of a certain project for Shelter Cove, LLC, and its affiliate, Shelter Cove Living, LLC, will not have a significant effect on the environment pursuant to the State Environmental Quality Review Act. Made by Benjamin Syden, seconded by Sharon Bright Holub, and unanimously approved.

RESOLUTION: Authorizing the execution of the lease agreement and other documents in connection with a certain project for Shelter Cove, LLC and its affiliate, Shelter Cove Living, LLC, and determining other matters in connection therewith. Made by Benjamin Syden, seconded by Eric Phillips, Gary Rinaldi voted Nay, and all others voted Aye.

Unfinished Business and Project Updates:

272 Maxwell Road:

The Members discussed the status of the Maxwell Road project and how to best proceed.

MOTION: to issue and request for proposal for the demolition of the building on 272 Maxwell Road, was made by Eric Phillips, seconded by Benjamin Syden, and tabled after discussion among the members.

Training:

The Members discussed the need for training of the new members and many of the long time members expressed interest in refreshing their training. Connie was charged with setting up the training and identifying potential dates.

Project Updates:

Jetro Restaurant Depot – They are working through the project and have identified the need for a stronger fire suppression system. They have two options 1) building and maintaining a tower structure, or 2) obtaining a 12” water line. They are going to be meeting with the Latham Water Department and other Town representatives about the 12” water main because that is the preferable option. As the Town receives future benefit for other hook-ups along the main the IDA has the ability to assist with funding. The board expressed interest in assisting if approached.

Duravent – They are working through the project but is currently on hold.

Trans Tech – They have filed the Consolidated Funding Application with the state to move to the location identified within the Town and will be moving forward with the project.

Town of Colonie Pool – The Town pool currently has no capacity to assist handicapped or seniors for use of the pools. There is a State Law requiring all “public” pools be equipped with the necessary equipment by Fall 2012. This is approximately a \$10,000 to \$12,000 project for the IDA. All members expressed interest in going through with the project and left it to Joe to coordinate the details.

Meeting adjourned at 8:00 pm

Next meeting will be August 20, 2012 at 6:30 pm

Presentation:

The Spotted Zebra Learning Center and Bizzy Beez Activity Center:

Mr. and Mrs. Townsend representing the two Centers asked to speak before the IDA in an effort to determine the members interest in their project.

The Centers are currently located on Kross Keys Drive in Colonie and are out growing the current location and looking to establish Bizzy Beez Activity Center. Both facilities are for special needs children. The larger property would allow them to expand to about 10,000 square feet and are hoping to open in the fall of 2013.

Currently they employ about 25 full time/part-time employees and expect an additional 8 to 10 when Bizzy Beez opens. They would be looking for mortgage and sales tax exemptions, and potentially a PILOT agreement. They are currently planning on financing the project 50% bank loans, 40% New York State Small Business Association, and 10% personal investment.

The next steps would be for them to apply to the IDA for consideration of the project and go through the Town of Colonie planning process.

CEO Report

Connie noted that there was an additional resolution that needed to be acted upon as it related to the Shop-Rite Project approved at the June meeting.

RESOLUTION: Authorizing the execution of certain documents in connection with a project undertaken on behalf of SRS Colonie, LLC/Shop-Rite Supermarkets, Inc. and determining other matters in connection therewith. Made by Gary Rinaldi, seconded by Sharon Bright Holub, Benjamin Syden voted Nay, and all others voted Aye.

Board discussed the project presented and other projects recently presented and acted upon.

Approval of the Minutes:

MOTION: to accept the June 18, 2012 minutes as provided, with the correction identified by Benjamin Syden, was made by Gary Rinaldi, seconded by Eric Phillips, and unanimously approved.

Committee Reports

Governance Committee – Chairman Syden indicated there was nothing to report, but would like to have a meeting prior to the August 2012 regular meeting of the Agency board.

Audit Committee – Nothing to report as Chairman DeLuca was absent.