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TOWN OF COLONIE
INDUSTRIAL DEVELOPMENT AGENCY

In the Matter
of
A Public Meeting Including Action on the 400 OLD LOUDON
ROAD, CRUMB RUBBER and D W DIESEL Projects and other
Board matters

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TRANSCRIPT OF PROCEEDINGS had at a public
meeting of the Town of Colonie Industrial Development
Agency held at the Public Operations Center, 347 Old
Niskayuna Road, Latham, New York on the 21st day of July,
2008 commencing at 6:50 p.m.

P R E S I D I N G:

MARC HANNIBAL, Chairman

P R E S E N T:

BARRY BERBERICH, Member

SHARON BRIGHT HOLUB, Member

FREDERICK BURGESS, Member

KENNETH CHAMPAGNE, Member

DAVID DeLUCA, Member

GARY RINALDI, Member

CORNELIA CAHILL, ESQ., Counsel

1 P R O C E E D I N G S

Hannibal, 2 MR. HANNIBAL: My name is Marc

3 I am Chairman of the IDA.

Board 4 We will do a roll call of all the
5 members who are present, please.

6 MR. CHAMPAGNE: Ken Champagne.

7 MR. BERBERICH: Barry Berberich.

8 MR. RINALDI: Gary Rinaldi.

9 MR. DeLUCA: Dave DeLuca.

10 MR. BURGESS: Fred Burgess.

Holub. 11 MS. BRIGHT HOLUB: Sharon Bright

12 MR. HANNIBAL: Our Counsel, Connie
13 Cahill, is here from Hiscock and Barclay.

14 Sue Lynch, our reporter.

15 And Joe LaCivita, our Executive
16 Director.

agenda 17 We have a number of items on the
18 today.

19 The first order of business, we are
20 going to go out of order, is the Board needs a Secretary.
21 Those duties of Secretary, I think, are pretty self-
evident 22 from a whole host of groups that you have been involved

23 with.

office 24

Do I have any volunteers for the

to

1 of Secretary?

2 MR. BERBERICH: Sure, I'll volunteer.

3 MR. HANNIBAL: Would anyone else like

4 take that office?

5 (No response.)

6 I think that we can nominate Barry

7 Berberich as Secretary to the Board.

8 All those in favor?

9 Opposed?

10 It's unanimous.

11 Mr. Berberich is now the Secretary.

12 The next order of business?

13 MR. LaCIVITA: We're going to go a
14 little out of order here. We are going to go with the
15 unfinished business that we have from prior months.

16 We will start with 400 Old Loudon Road
17 in Latham. I will turn that over to Steve Reilly.

18 MR. STEPHEN REILLY: Good evening.

19 My name is Steve Reilly from Whiteman,
20 Osterman. We are continuing to act as Counsel to the IDA
21 finishing up some projects that have been started
22 previously.

23 Tonight as far as this project is
24 concerned, they are looking to have the Agency consider,

1 and if so inclined, adopt an approving resolution which
2 will approve the form of the closing documents and
3 authorize the Chairman to sign those documents on behalf
of
4 the IDA.

5 I had previously handed out just a
very
6 short summary fashion highlights of the project.

7 Paragraph one simply identifies the
8 company as 400 Old Loudon Road, the sole member of which
is
9 Jim Morrell, who is here this evening.

10 The description of the project
facility,
11 and I may turn this over momentarily to Terry Burke who
is
12 Special Counsel, but there have been a couple of changes
to
13 the project facility from the description of the project
14 facility that was held for the public hearing and was in
15 the documents. In particular, instead of there being 30
16 rooms being added in the new building, please correct me
if
17 I'm mistaken, there are now 34 rooms being added to the
new
18 building, and they've deleted some office space, Terry?

19 MR. TERENCE BURKE: There is going to
be
20 an office and four new rooms.

21 Steve and I had talked about this
22 because there are consequences if it is a rather
23 significant change to the project, but we are here, and
the
24 members of 400 Old Loudon Road, LLC are here to answer
any

1 questions you may have with respect to the nature of any
2 changes, or with respect to the project itself.

3 MR. REILLY: If you could identify
4 yourselves for the record, perhaps?

5 MR. WARD: Jeff Ward.

6 MR. BURKE: I'm Terry Burke. I'm
7 Special Counsel. I used to be a Bond Counsel, but we're
8 not issuing bonds anymore. I'm responsible for incurring
9 all the IDA documents, and Steve and I work very closely.
10 I work closely with the bank counsel. We review and
11 monitor the development of the bank documents, as well as
12 the IDA documents.

13 MR. VANDENBURG: John Vandenburg, I'm
14 Secretary - Treasurer of ADD Development.

15 MR. MORRELL: Jim Morrell, President.

16 MR. REILLY: With that, those are the
17 changes. If there are any questions, we will be happy to
18 answer them.

19 MR. DeLUCA: What caused the changes,
20 why were they made, and recap the changes?

21 MR. MORRELL: We tried to preserve the
22 existing facility. The only thing that has been added is
23 this six-story building. Other than that, this is the
24 Lenox, Oneida, Westpoint Pepperill and Dansk is right
here.

1 So, we tried to preserve this.

2 Originally, we had a tenant that was
3 going to replace this. We were just going to knock it
down
4 and we were going to replace it with a restaurant. What
5 ended up happening is it was TGIF and they decided to go
6 over to the Latham Medical facility instead of our
7 facility. So, we decided just to leave this the way it
8 was. This is the way it was originally. So, originally

9 was approved with knocking this down and building a
10 separate building. Now, this is staying the way it is.
11 Upstairs, there is a small office area upstairs. So,
12 before when it was going to be knocked down the office
area
13 was going to be eliminated, and now it's still there.

So,
14 the office is remaining as it was originally built; the
15 downstairs is remaining as it was originally built. So,
16 that is the one change, the office is upstairs.

17 The second thing is that Holiday Inn
had
18 to approve all the plans. When Holiday Inn saw this
19 originally, there was another meeting room in here. The
20 Holiday Inn Express is a brand that they have now tried
to
21 differentiate from Holiday Inn. So, a Holiday Inn would

22 have more meeting room space, and you would have a
23 restaurant inside the Holiday Inn, so it would be
24 complete.

21 them. So, the economic impact is like how good is the
22 season going to be at Saratoga this year; it's just a
real
23 question mark. I wish I could give you a good
speculative
24 answer.

1 MR. HANNIBAL: At the space that was
2 going to be a restaurant, where Dansk I think was on your
3 drawing, are you still going to try and lease that out as
4 restaurant at some point?

5 MR. MORRELL: Yes.

6 Three people have started to go in it
7 and said no after they did their investigations.
8 Restaurants aren't doing too well these days.

9 MR. RINALDI: Originally you had what
10 restaurants, you had two?

11 MR. MORRELL: No, it was TGIF, it was
12 7,000 square feet.

13 MR. RINALDI: So, right now there will
14 be no restaurant.

15 Now, this whole idea of the bed and
16 breakfast, quote - unquote, is that something new?

17 MR. MORRELL: No.

18 MR. RINALDI: So, back even when you
19 were originally proposing this that was basically the
idea?

20 MR. MORRELL: It was always a Holiday
21 Inn Express. They tried to get more strict in defining
22 what an Express is versus a Holiday Inn. So, they tried
to

23 draw the line of demarcation a little bit more in the
sand.

24 We have a Holiday Inn Express right
now

1 across the street that has about 6,500 square feet of
2 office space and meeting space. They limited us to
closer 3 to 4,000 square feet, so we had to eliminate some of the
4 space.

5 MR. RINALDI: It does seem to change
the 6 nature a little bit from the point of view that before it
7 seemed like the focus was going to be on having meeting
8 space and so forth, and that would be perhaps a more
9 significant component of the overall business, or not?

10 I'm trying to understand the before
and 11 after, quite honestly, where you are now, because it
sounds 12 to me that in addition to getting more strict, they have
13 kind of decided this is how you need to brand this. It
14 didn't sound like that to me preceding this particular
15 meeting, that's what I'm trying to get at.

16 MR. MORRELL: Well, every year they
come 17 up with new standards. We have free breakfast; last year
18 we had to have two hot items, this year we have to add
19 another and it will be three hot items. So, they change
20 the rules all along. They can brand their hotels the way
21 they want.

22 I don't know if it's better for me or

23 not to have four extra rooms versus meeting room space.
24 One goes hand in hand with a hotel. You try to get
people

New 1 to go into meetings and, hopefully, like, let's say the
2 York State Department of Transportation was to have a
3 meeting here, they would bring in people from Buffalo,
4 Binghamton, and whatever, and you would have, hopefully,
5 rooms to go along with the meeting space.

the 6 So, it's six of one, half a dozen of
7 other, as far as the economic impact, or what I can
project 8 is the economic impact of it.

9 MR. LaCIVITA: When this first came to
10 the Planning Board for concept, this was back in June of
11 2006, the original plan had 13,000 square feet of retail
12 space included within it. My numbers might be off, but
13 when they came back to us recently, they are actually
14 decreasing the retail space so it also has an impact on
the 15 traffic in the area, the volume of traffic, and I know
they 16 argued that the last time around, the neighbors saying
that 17 it was going to be a higher impact on traffic, with
retail 18 you have more.

19 What is happening here, with the
20 decrease of the retail they are going to have that net of
21 four additional rooms the way they are reconfiguring the

22 space.

23 What was it, the June 22nd meeting of

24 the Planning Board these changes were approved?

1 MR. MORRELL: Yes.

2 MR. RINALDI: My fear is we have a lot
3 of hotel space that already exists on Route 9,
particularly
4 the idea of an overnight stay and whatever you are going
to
5 be doing when you're doing meetings outside the hotel
6 itself.

7 Now, this isn't quite the same
8 conference hotel. Now, the competition for these
9 particular rooms becomes all those hotels, including the
10 other Holiday Inn that we have no idea what they're going
11 to do with. So, what we're really doing is just flooding
12 more rooms into that particular area. My concern with
that
13 is whether or not the market will bear that, whether or
not
14 we will end up creating some situations in a lot of these
15 hotels going up the line. To me, I see this as
problematic
16 a little bit, that's where I'm coming from in terms of
why
17 it makes good sense for the Town of Colonie, why it makes
18 good sense to have this. I think one of the answers that
19 was given to us before was, well, we're going to lose the
20 brand, people are going to be driving to Troy to attend
21 conferences, and what have you. Now, you've basically
got

22 an overnight stay. You have somebody that is doing
23 business in the area that is to be going there.

24 MR. MORRELL: You are correct.

1 It sounds like you don't want to be an
2 investor with me.

3 MR. RINALDI: I'm trying to be an
4 investor in the Town of Colonie. My concern is all of a
5 sudden I've got additional hotel rooms that don't
6 necessarily make sense.

7 MR. MORRELL: You are correct. The
8 hotel will not be able to continue unless there is a
center
9 corridor to the hotel. The existing Holiday Inn is 120
10 rooms. Three years ago when we started this the Town had
11 approved two hotels, then the Town went to one hotel.

Then
12 my partner backed out because it wasn't economically
viable
13 to do that. Through the time a lot happened and a lot of
14 changes. I wish I wasn't doing it today myself, but I
15 understand your concern, and if you were me, you would
have
16 an even greater concern.

17 MR. BERBERICH: I do have a question.
18 With the elimination of the
restaurant,
19 at least for now, my question deals with the impact on
the
20 number of potential jobs that could have been created had
21 the restaurant and the hotel been built and configured as

22 originally planned.

23 What do you see without a restaurant

24 there it's impact on that corridor - -

1 MR. MORRELL: Excuse me.

2 There is a restaurant there, the
3 restaurant is the same. The restaurant is right here.

It

4 isn't a TGIF that insists that it be this rectangular
5 package the way it is. So, when they left the scene - -
6 they left, they were going over to Latham Medical, they
7 signed a lease over there, and now they've cancelled

that.

8 So, it is tough out there in business, whether you're in
9 the hotel business, whether you're in the restaurant
10 business, or whatever.

11 MR. BERBERICH: So, the plan remains,
12 there will be a restaurant, it's just a matter of who,

and

13 what, and when?

14 MR. MORRELL: Right.

15 MS. BRIGHT HOLUB: I have a question
16 with regard to the retail space.

17 I understood Joe to say it originally
18 had 13,000 square feet. What is the decrease and the
19 impact of that decrease?

20 MR. MORRELL: When we first started
21 this, if you look at this building there was a hotel that
22 was going over here, there was a hotel that was going

over

1 that is surrounded by four highways: Route 7, Route 9,
2 Johnson Road and Old Loudon Road. So, what ended up
3 happening is it was approved by the Town Planning Board.
4 We were going to be able to use some of the State DOT
5 property because it isn't any good to anybody else, there
6 is only one entrance in here. So, that was the very
7 beginning when this was going to be 13,000 square feet of
8 retail space. This has evolved through many cycles,
9 including the Boght District study that said they might
10 have to take more road off of Route 9, off of 9R, and off
11 of Old Loudon Road. So then the Department of
12 Transportation said you can't use this space, so then we
13 had to shrink from two hotels down to one because we
14 didn't have adequate parking and we reduced the retail space
15 that was in here, but we didn't approach the IDA with that at
16 that point.

17 Later, we approached the IDA with one
18 hotel, because this is a very, very difficult economic
19 project, and we thought that we could save a little bit
20 of money through this process that would make it worthwhile.

21 I threw away \$485,000 worth of plans
22 for two hotels and a restaurant that was out in front by
Route

23 9. I had to throw them away because the Boght District
24 said down the road we may have to take more road away
from

1 the project.

2 It was not originally proposed to the
3 IDA, that retail space, but if you go back to the
Planning
4 Board it was in the first Planning Board meeting. The
only
5 change from the initial IDA meeting until now is that
these
6 four rooms were added and the configuration of the
7 restaurant, just the configuration, the restaurant is
still
8 going to be there, just the configuration of the
restaurant
9 has changed.

10 MS. BRIGHT HOLUB: When you made any
11 projections for the Planning Board did you have any
figures
12 of what the economic impact of the retail space might be,
13 how many jobs?

14 MR. MORRELL: Yes, there were studies
15 done on the number of jobs that we were going to create
as
16 a result of this.

17 MR. VANDENBURG: Not with the retail
18 space. The application we put together for the IDA we
19 never contemplated retail space.

20 MR. MORRELL: As I said, it has
changed

for

21 over the years. Originally, there were hair salons and
22 things that were going to go in and offer services to the
23 guests that were there, and that all fell apart. That
24 became, really, an issue of parking. For retail space,

1 every thousand square feet you need five parking spaces;
2 you end up with two hotel rooms, you only need two
parking 3 spaces. It became an economic viability, and it just has
4 evolved to this.

5 MR. DeLUCA: Does that also apply to
the 6 gift shop? The gift shop was part of that retail space?

7 MR. MORRELL: Yes.

8 MR. DeLUCA: We are really only
talking 9 less than three percent. It's not a large variance.

10 MR. CHAMPAGNE: Have purchases already
11 been made under the sales tax exemption?

12 When your son was here last time he
said 13 purchases needed to be done immediately.

14 MR. MORRELL: Yes, the purchases for
the 15 hotel.

16 The hotel is up. The six stories are
17 up, so there would have been sales tax on the items that
18 the contractor put there. So there have been sales
taxable 19 purchases that have gone in the project so far, yes.

That 20 was very necessary at the time so that when you're

that

21 procuring those things so you could give the source of

22 the exemption, you know, the sales tax exemption.

23 MR. CHAMPAGNE: I know we gave you the

24 go ahead at that time. Just playing devil's advocate, if

1 we were to say no now, would that impact that at all?

2 Can Counsel answer that?

3 MS. CAHILL: I think for this project
4 Mr. Reilly is their Counsel.

5 MR. REILLY: If that would impact it.
6 Arguably, I would say yes.

7 It depends on why, I presume, the
Agency
8 was not going to go forward. If the Agency has problems
9 with a particular document, that would be one thing. If
10 the Agency had changed it's mind as to whether or not
this
11 project continued to constitute a project under the Act,
12 that would be something else.

13 If it were to the latter, then I would
14 say yes, it would impact the viability of the sales tax,
15 and arguably could have ramifications going back whether
or
16 not the sales tax letter should have been granted.

17 If it's the former, if there is a
18 problem with a particular document, then the Agency
19 could - -

20 MR. BURKE: If the company doesn't
live
21 up to the representations it makes in the documents, then
22 certainly, you have the right to withdraw the sales tax

23 exemption, but if the company is living up to it's
24 representations and promises, I don't think it's fair
under

under 1 the documentation to be able to pull the rug out from
exemption 2 a company that has been relying on the sales tax
3 for no good reason.

4 MR. CHAMPAGNE: I understand.

5 I'm just concerned, again raising the
6 question, because I believe the purchases were made based
7 on our good faith saying yes at a previous meeting, and
if 8 we were to say no that would have an impact on the
9 corporation.

10 MR. BURKE: If you have a substantial
11 reason for withdrawing the sales tax exemption, then I
12 would say yes.

13 MR. HANNIBAL: Are there any more
14 questions?

15 MR. RINALDI: I have one other
question.

16 Is there yet any information on what
17 will be happening with the current Holiday Inn Express?

18 MR. MORRELL: We are waiting upon what
19 is going to happen with the parcel behind it. Right now
we 20 own it. I have put it up for sale. I would think that
if 21 the super Wal-Mart goes in it will have a different use

sort

22 than a hotel. There are some possibilities that somebody
23 might look at it as a hotel and want to buy it for that
24 purpose, but its greater and best use is probably some

1 of business that would augment the super Wal-Mart if that
2 gets approved.

3
resolution?

MR. HANNIBAL: Do we have a

4 MR. REILLY: We certainly do.

5 This I believe is the same as the
6 resolution that was forwarded to you last week with a
7 couple of changes I just want to highlight as we go
8 through. People are probably asking why they couldn't
get

9 more documentation regarding this project, but I felt
what

10 we sent already was enough. The resolution is the same
as

11 we presented previously with the exception of when we get
12 to the second Whereas on page two, you will note that we
13 are now referring to the project as being the original
14 project. This was how the project was originally
proposed

15 to the IDA, in particular, with the 127 rooms in the new
16 building and the 30 hotel rooms in the existing building,
17 that's the original project.

18 The next Whereas talks about that the
19 Chairman caused the public hearing to be held with
respect

20 to the original project.

21 The Whereas after that refers to the

22 fact that the Agency has done a SEQR Resolution, again,
23 with respect to the original project.

24 Flipping now to page three, the
Whereas

1 at the top of page three, the company has informed the
2 Agency that the renovations to be made to the existing
3 building have been modified and now consist of adding the
4 34 instead of 30 hotel rooms and listing the other items.

project

5 For the rest of the document the
6 as modified is now becoming the project.

were

7 There are a couple of Findings that

that

8 added in Section 1 to the resolution that was previously
9 circulated, in particular Section 1 B adds a reference

the

10 "the modifications to the renovations being made to the
11 original facility will not have a significant effect on

12 environment and the project facility", now this is the
13 project facility as changed, remains in conformance with
14 the conditions and thresholds established in the Findings
15 Statement in the Boght Road - Columbia Street GEIS. I

did

16 speak with Joe before I made that finding, and I think

it's

17 fair to say he agreed that is a reasonable finding to

make.

18 The next one, the changes to the
19 original facility are minor and do not require a new

public

20 hearing with respect to the project. I can say from a

21 legal point of view as opposed to policy; from a legal
22 point of view that is correct, that they are minor and do
23 not need any public hearing. That is strictly legal,
24 that's not policy.

of 1 The rest of the Findings and the rest
2 the resolution are the same.

3 G simply talks about the various
4 documents. This is what is known as a straight lease
5 transaction which simply means that the title to the
6 property will go from the company into the Agency. The
7 Agency will then enter into a Sale Agreement with the
8 company pursuant to which the company, among other
things,
9 agrees to buy the facility from the Agency upon
substantial
10 completion. As indicated in the highlights, substantial
11 completion is estimated to be December 31, 2008, if not
12 sooner.

13 The construction mortgage is about ten
14 million dollars with Berkshire Bank. We have looked at
the
15 mortgage, it has all the standard protections for the IDA
16 in the mortgage. It is non-recourse to the IDA.

17 The rest of the Sections simply
approve
18 the form and substance of the financing documents which
19 have been talked about.

20 It authorizes the Chairman in Section
6
21 to sign the Agency documents.

22 I would be happy to answer any
23 questions, and obviously, we have the documents here, the
24 Sale Agreement and all. It's a relatively
straightforward

and 1 transaction. It has all the limited liability language
2 that type of thing.

3 Do you want to talk about having the
4 permanent resolution authorized now?

loan 5 MR. BURKE: There is going to be
6 permanent financing to take out after the construction
7 financing. We're addressing the construction loan at
8 point in time. I believe that the total amount with the
9 permanent lender would come to \$14,650,000, but it hasn't
10 been set, so we make references to the permanent lender
in 11 the documents, but we are not asking tonight to approve
12 the permanent mortgage. We will come back at a time in the
13 future because that represents an increase over the ten
14 million of whatever it's going to be, and we will need to
15 come back at that time to get the permanent mortgage
16 approved.

17 MR. REILLY: There has just been some
18 talk as to whether or not they wanted authorization
tonight 19 to sign the permanent mortgage.

20 Just to finish it back to the
21 highlights, on the last page it talks about the Agency's

on

22 fee for this project is estimated to be \$75,000. Based

23 Terry Burke's comments, I would say the estimated fee now

24 is going to be \$73,025 based on the \$14,650,000.

1 MR. CHAMPAGNE: Who gets that?

2 MR. REILLY: The Agency gets that fee.

3 I would be happy to answer any
questions
4 on the resolution or any of the documents.

5 We are hoping to have a closing
6 tomorrow.

7 We may trouble the Secretary and
8 Chairman this evening, if that's possible, to sign some
9 documents.

10 MR. HANNIBAL: Just on this
resolution,
11 page two, in the next to last full paragraph, Whereas the
12 Chairman of the Agency, about five lines from the bottom
it
13 says "Public hearing to be published on December 27,
2008".

14 MR. REILLY: I apologize for that, it
15 should have been 2007.

16 MR. DeLUCA: Two lines above that it
17 says "country", I think it should be county.

18 MR. REILLY: I will make those
changes,
19 I apologize.

20 MR. HANNIBAL: Anyone else have any
21 questions?

22 (No response.)

23
resolution,

Can I have a motion on this

24 please?

1 MR. BERBERICH: So moved.

2 MR. HANNIBAL: Second?

3 MR. DeLUCA: I will second.

4 MR. HANNIBAL: All those in favor?

5 Opposed?

6 Abstentions?

7 MS. BRIGHT HOLUB: Abstain.

8 (Members Hannibal, Berberich, Burgess,
9 Champagne, DeLuca and Rinaldi voted in favor of the
10 motion.)

11 MR. HANNIBAL: Please note that Ms.
12 Bright Holub has abstained.

13 All right, the motion passes.

14 We have to sign documents. Why don't
15 you go on and the Secretary and I can go over there and
16 sign the documents.

17
18 MR. LaCIVITA: The next item is Crumb
19 Rubber.

20 In your packet that was sent to you I
21 believe there was a copy of a letter to show that Crumb
22 Rubber had received another funding stream from the State
23 of New York. I think it was \$410,000.

24 We also have Mike Harrington from

1 Rubber. He came in today to answer any questions on this
2 contract.

3 They've had a couple of contracts
with
4 the IDA prior. I think one has already been fully
5 exercised, and now they are working on one that has
6 \$675,000 of which they have satisfied Phase I of that.

7 This is the third contract, Mike, that
8 they have received?

9 MR. MICHAEL HARRINGTON: Yes, this
will
10 be the third.

11 MR. LaCIVITA: It is strictly for
12 equipment as well?

13 MR. HARRINGTON: Strictly for
equipment
14 to increase capacity, to recycle an additional one
million
15 tires.

16 MR. LaCIVITA: When I first came on
17 board I met with Mike and Al over at the site. They just
18 had one of their other lines up and running. They went
19 through the entire process. They showed me the site.
They
20 far exceed what they were doing for the milestones, so
that
21 contract is pretty well being done.

22 I will say, Mike, that I know today
23 there was a site visit by our people, and there are some
24 issues that we will have to talk about later on to adhere

1 to the contract as far as site work and everything else,
2 but as far as everything that I've seen for this
contract,
3 it seems to be, again, for new equipment.

4 If there is any questions, please
direct
5 them to Mike.

6 MR. DeLUCA: Would you clarify for me,
I
7 know the grant issue was \$750,000, we paid 375. Is there
8 another payment towards that?

9 MR. LaCIVITA: There is three separate
10 contracts. One was \$750,000, that goes back to an '06
11 contract.

12 MR. DeLUCA: So that still is only
half
13 paid?

14 MR. LaCIVITA: Mike, you can correct
me,
15 that was closed out.

16 MR. HARRINGTON: Yes, that one is
closed
17 out.

18 The second one we've actually
submitted
19 for the first milestone, we've been waiting for that to
go
20 through. We've actually completed now the installation
of

21 the equipment and are ready to come forward with a final
22 payment request and final report that will be submitted,
23 but what we are talking about tonight is a new grant
24 request made to the State that they approved in the
amount

1 of \$410,000. So, it already has been approved. The IDA
2 will be the conduit again, the non-profit through which
the
3 funds will be disbursed.

4 We are not asking you for money, we
are
5 using you strictly as the non-profit.

6 MR. DeLUCA: So we just have to
approve
7 the performance contract?

8 MR. LaCIVITA: That's basically what
it
9 is. For example, this is contract one of two contracts
10 that are currently existing that came from the Department
11 of Economic Development. In there you will see the
12 compensation, and also you will see the milestones that
13 trigger payment. This one here specifically has two
14 payments, both of \$337,500. Each carries specific
15 milestones that they have to do.

16 On March 3rd I was out there visiting
17 the site on their first reimbursement request, and
reviewed
18 the operation and that's a milestone for that particular
19 request.

20 There is a final request in there for
21 the final \$337,500 which carries similar milestones. As

22 say, I know our storm water people here were out at the
23 site and our Planning Department was out at the site.
They
24 have some concerns about the site condition, and those
are

1 things we will be discussing with them as potential
2 conditions to moving forward.

3 MR. DeLUCA: What are we supposed to
be
4 doing tonight in regards to this?

5 MR. LaCIVITA: This tonight is a new
6 contract that the State of New York has approved for
7 \$410,000. This actually will be the document that will
8 start the contracting process with the State of New York
to
9 enter into the agreement. Again, it is for additional
10 equipment for the site. I think they are actually
bringing
11 on another line.

12 MR. HARRINGTON: Right.

13 Originally we developed this site and
14 installed the equipment to cryogenically process two and
a
15 half million tires a year into Crumb Rubber. We totally
16 sold out. We went back to the State and said we would
like
17 to increase by another two million, the recycling of
18 another two million tires annually, and they said because
19 of that they would award us grant funding to assist us
with
20 equipment purchases. That's the second one, that's the
one
21 that is currently open and with the IDA.

1 reductions of the tires to Crumb Rubber is done at
ambient
2 temperature. It is all size reduction. It is very
3 mechanically intensive to go through shredders, raspers,
4 cracker mills, with contaminants taken out by air and
5 magnets to produce what our end product is, which is a
6 Crumb Rubber commodity.

7 Now, the third one is for a second
8 cryogenic line. In the cryogenic process we are taking
9 basically a one inch tire chip, taking the tire, reducing
10 it down through shredders to basically a one to one and a
11 half inch tire shred, we freeze it as it goes through a
12 tunnel, bathe it in liquid nitrogen. It exits the tunnel
13 at minus 200C which is the glass transition temperature
for
14 rubber. The embrittled tire piece now drops into what is
15 called a hammermill. There is a series of three
16 hammermills. These are spinning metal hammers, basically
17 think of just a four by six inch piece of steel turning
at
18 250 miles as hour. So when the tire piece goes in there
19 the rubber almost explodes, separating the rubber away
from
20 the steel and the fabric. The tire is laid up in
sections:
21 rubber, wire, nylon or cotton or dacron, whatever, so
when

22 it goes through this cryogenic process it actually
shatters

23 out into the constituent parts of fabric, steel and
rubber.

24 Then from that point we are just taking contaminants out,

1 reheating it bringing it back up to room temperature so
2 that we eliminate any possibility of moisture
contamination
3 because we don't want the material to stick together, it
4 has to be free-falling. Any oversize material we process
5 again. Most of the material goes through a four deck
6 screen from ten mesh, which means ten holes per inch,
down
7 to 30 mesh, 30 holes per inch, and depending on how the
8 rubber is shattered out, it is bagged, graded and sold.

9 Right now we basically have been very
10 fortunate, our production is sold out, hence, we are
coming
11 back for the third line.

12 MR. DeLUCA: In that current plant you
13 have the capacity to keep adding equipment?

14 MR. HARRINGTON: This is going to
pretty
15 much finish it out. When we bought the building and made
16 the original infrastructure, we did it with the
17 anticipation that we could expand to three lines, and
this
18 will be the third line.

19 MR. HANNIBAL: So, what do we have to
do
20 on this?

21 MR. LaCIVITA: What we have to do on

1 Development is granting this.

2 MR. DeLUCA: So we are going to be
3 responsible for the performance, basically, the
monitoring?

4 MS. CAHILL: You are going to be the
5 monitor, and then, as Joe pointed out, this begins the
6 contracting period, the contract will eventually come
back.

7 You will have an opportunity to review that, see exactly
8 what your responsibilities are. My guess is it will be
9 very similar to the first and second ones.

10 MS. BRIGHT HOLUB: I assume there will
11 be some kind of reimbursement to us for the costs we will
12 incur in administering this.

13 MS. CAHILL: No, the IDA doesn't
receive
14 a fee.

15 MR. DeLUCA: We don't charge an
16 administrative fee for this like we normally do for our
17 other projects?

18 MS. CAHILL: The only way for the
19 company to get this grant is to have an IDA or a
20 not-for-profit administer it.

21 MR. DeLUCA: Clearly, it's not
something
22 the Town needs, but we get the benefit of having that

23 manufacturing in our community.

24 MS. CAHILL: Right.

the

1 MS. BRIGHT HOLUB: But it is costing
2 IDA for administering it.

Executive

3 MR. HANNIBAL: We are going to be
4 monitoring this project through the office of the
5 Director in conjunction with ESD on the State level and
6 the Town of Colonie.

and

7 MR. LaCIVITA: Correct.
8 MR. HANNIBAL: Well, based on that,
9 contingent upon compliance with all the successive
10 monitoring by those entities, I think we should entertain
11 a motion.

on

12 MR. DeLUCA: What is the motion?

13 MR. HANNIBAL: The motion is to move
14 the application, I believe, from Crumb for this next
15 contract.

16 MR. LaCIVITA: Yes, it is to move
17 acceptance of the contract with the State of New York for
18 the third portion of this \$410,000, and then we will be
19 entering into a contract down the road.

20 MR. HANNIBAL: Second anyone?

21 MR. BERBERICH: Second.

22 MR. HANNIBAL: All those in favor?

23 Opposed?

24 The motion was passed unanimously.

1 MR. HARRINGTON: I just want to say it
2 has been a real pleasure to work with the Town of Colonie
3 and the Colonie IDA. It has been a really wonderful
4 experience. You guys have always been fair with us. We
5 look to continue to keep going down the road together.

We

6 are very glad we came to Colonie, and just want to say
7 thank you.

8 MR. LaCIVITA: Thank you.

9 The next application is D&W Diesel.

10 Representative?

11 MR. JEFF HARTGRAVES: My name is Jeff

12 Hartgraves.

13 MR. LaCIVITA: I received back in May,

14 May 28th, I received a call from Chris Patterson from D&W

15 Diesel. They have multiple locations across the State.

16 They currently have a warehouse, I believe, on 13
Warehouse

17 Row, and they are looking to expand their facility to 51

18 Sicker Road. This application here is for renovation
costs

19 which are estimated to be about \$201,000, and the sales

tax

20 exemption that they are asking us to exercise would be

21 \$11,000 for that; correct?

22 MR. HARTGRAVES: Correct.

four

23

MR. LaCIVITA: Actually, they have

24

offices in New York State: Buffalo, Rochester, Syracuse,

1 Albany, and one in Cleveland and one in Worcester, Mass.

2 Currently I think they are employing
3 about ten people here locally.

4 MR. HARTGRAVES: Yes, ten people.

5 We are looking to up that to 14 or 15.

6 MR. LaCIVITA: So, with this expansion
7 looks to be jobs down the road, which is always something
8 we are looking for.

9 I think the space they're looking at,
10 you will be adding about 4,000 square feet to what you
11 currently have?

12 MR. HARTGRAVES: We have 5,300 down on
13 Warehouse Row now; this new facility will have 9,600. We
14 needed to move for some time and we finally found the
right
15 place.

16 MR. LaCIVITA: This because of the
17 dollar amount did not need to be publicly noticed because
18 it is under \$100,000, so therefore, no public notice.
So,
19 we actually could have an action tonight based on the
20 request and application.

21 I think, Jeff, there is also a time
22 frame, you are trying to get contractors started?

23 MR. HARTGRAVES: We're ready to go;

24 really, this is the last piece of the puzzle.

1 MR. LaCIVITA: So I will turn it over
2 for any questions, if you have any of Jeff.

3 MR. DeLUCA: When do you expect to
4 actually have this up and running?

5 MR. HARTGRAVES: Actually we hope to
6 move in in September. We have Paulsen Development
standing
7 by. We have a building permit and we're ready to go.

8 MR. DeLUCA: Is there quite a bit of
9 equipment, too?

10 MR. HARTGRAVES: Actually, most of the
11 equipment that we're moving in there is out of our
current
12 location. It's more renovation to the building than it
is
13 anything else.

14 MR. DeLUCA: What about the additional
15 hires? You said between four and five. Is that
something
16 you will probably do three to nine months out or - -

17 MR. HARTGRAVES: Actually, I have
18 already hired two in anticipation of the move. I've
hired
19 one salesman and one technician, and I plan on hiring two
20 more technicians. That's really what my game plan is,
and
21 depending on how business is another nine to twelve
months

22 down the road, I'll hire another.

23 MR. DeLUCA: I will make a motion to

24 move.

1 MR. BURGESS: Second.

2 MR. DeLUCA: All in favor?

3 (Members DeLuca, Bright Holub,
Burgess,

4 Champagne and Rinaldi voted in favor of the motion;
Members

5 Hannibal and Berberich were not present for the vote.)

6 MR. LaCIVITA: We will go to our
regular

7 housekeeping which we have to do.

8 Approval of minutes. We have not had
9 any approval of minutes since our inception in January.
I

10 have all the minutes here if there is any questions on
11 them. I believe you have received copies to date.

12 MR. DeLUCA: These are going to be
going

13 on the Website; right?

14 MR. LaCIVITA: Yes.

15 Actually, I spoke to the web designer
16 today. I am hoping to finalize that. We have the domain
17 name of ColonieIDA.org saved for us. Upon all the
18 paperwork that he has and received, then I will open that
19 up and I will post them to the site.

20 MR. DeLUCA: I don't know how you want
21 to do it in terms of changes, but I do have some small
22 changes. I can e-mail them to you in the future.

23
them?

How would you want to proceed with

24 Now we've got them one at a time.

about 1 MR. LaCIVITA: I talked with Barry
2 this today, he's the Secretary.

3 When minutes come I keep copies in my
4 records here as we do the meetings. He will also be
doing 5 the same, but him and I will actually look at the meeting
6 minutes we get. If he doesn't have any questions, then
we 7 will submit them to the Board for review, then if there
is 8 any changes we will bring that to the next meeting.

9 MR. DeLUCA: I just want to make sure
we 10 clean them up before they get on the - -

11 MR. LaCIVITA: They won't be posted
12 until we approve them here.

13 MS. BRIGHT HOLUB: I have a question,
14 not really on minutes.

15 It's convenient to be able to download
16 the documents. On the other hand, it is extremely time
17 consuming. I don't know if there is any process in terms
18 of when someone is requesting an action by this Board if
19 they absorb the cost of getting the information to us.

In 20 other words, snail mail is slower, but for me it would be
21 far more convenient to have you mail the information to
me

22 and me not have to sit there literally for half an
23 afternoon just downloading and copying, downloading and
24 printing. It sounds like a little thing, but it does

1 interfere with our ability to react. I understand we
need
2 these documents in a timely fashion, but perhaps if we
3 didn't wait until the last minute - - I wouldn't mind
even
4 picking things up, I will drive over and pick them up,
but
5 there should be an easier way for us to get our
information
6 and to stay organized with what we have received and what
7 we were supposed to receive.

8 As I say, I'm new at this, but just
9 keeping track of what we've received. We were supposed
to
10 receive this, this, this and this. Okay, did it come.
11 It's a very time consuming process.

12 I don't know if any of the rest of you
13 do it yourselves, or you have someone do it for you.

14 MS. CAHILL: One question I would have
15 is how much of the legal documents do you want to see.

So,
16 for example, when we do the transaction with the Computer
17 Science Company. There are ten documents similar to what
18 Mr. Reilly described. Is that something as Board members
19 you want to see, or is that something that you just want
20 Joe, as the Executive Director, to see and he will have
21 them?

22
responsibility?

MR. DeLUCA: What is our

23

MS. CAHILL: Well, you approve them.

24
of

MS. BRIGHT HOLUB: I think the option

all
there
have
are.

1 seeing them. I think we might all agree going through
2 the documents we received in the last couple of days
3 are some I probably could have skipped and I wouldn't
4 lost anything. However, I don't know which ones those

of

5 MR. LaCIVITA: I think we had a flood
6 documents that came going back and forth.

her

7 To Connie's point, I think maybe if
8 and I work on getting a final set of documents, then you
9 can distribute at that point and I can print them out
here
10 and make the copies and send a package like I did the
last
11 time. I think we were kind of tight this time on the
last
12 issue.

concerned

13 MS. BRIGHT HOLUB: I'm really
14 about being a good Board member keeping informed and
15 preparing for the meetings.

them

16 MS. CAHILL: To cut down on some of
17 what we can do is we can send to Joe the original set of
18 documents, and then as things get changed we could just
19 send that change to you so you don't have to go back and

20 read 300 pages, it's just these couple of pages, because
21 inevitably these documents go back and forth and they're
22 tweaked. You know, Computer Science we've got one
23 attorney's name in, I have a feeling it is going to be a
24 different attorney. We don't need to send you the entire

1 set of documents. So, if that would work, we could do
2 that. Joe can always get a full new complete set.

3 MS. BRIGHT HOLUB: I abstained on that
4 vote, and one of the reasons I abstained was we were
5 talking about four additional rooms, and when I saw the
6 final thing that we were voting on it said 34 additional
7 rooms. I didn't want to stop the process. I just really
8 didn't know.

9 MS. CAHILL: And that's not a project
10 that I have been involved in at all.

11 MR. RINALDI: I guess I'm going to
12 suggest that the application is 99 percent of what we use
13 when we are looking to approve something, that should
14 always be accurate. A lot of the legalese, a lot of the
15 paper that comes across, I would say probably at least a
16 good tree's worth in this instance, was stuff I didn't
17 really feel I needed. They described this project in ten
18 different documents, but I didn't read that. I really

want

19 to look at the original application, and if there is a
20 change to that I guess I want to know if it's going to
21 change the application. I'm assuming that you guys
22 understand legally what we are doing is correct, and the
23 leases and the sales and all that are correct and
24 appropriate.

1 MS. CAHILL: The other thing is the
2 highlights, is that something that perhaps if you started
3 with that early on in the process - -

4 MR. DeLUCA: That would be helpful.

5 MS. BRIGHT HOLUB: And I understand
the
6 nature of our work is such that there will always be
7 emergencies or situations where we have to get the
8 information in a hurry, and I have no problem with that.

9 MS. CAHILL: And if you tell the
10 applicants that the deadline for documents is X number of
11 days before the Board meeting, and you just stick to
that,
12 we make clear that all documents need to be in
13 substantially complete form X days, one week, before a
14 Board meeting.

15 The resolutions will always say you
are
16 approving them in substantially final form because
17 inevitably they are going to sit down and say, oops, we
18 should have said this or that. So, the resolution always
19 delegates to the Chair or Vice-Chair the ability to
20 negotiate non-substantial changes. That sometimes
happens,
21 sometimes doesn't. If the Chair thinks, wait a minute,
22 this is beyond my definition of non-substantial, you come

23 back to the next meeting.

24 Most of them are fairly standard. The

1 only ones that are subject to great negotiation are PILOT
2 Agreements, and as a general rule, your IDA doesn't grant
3 PILOT benefits. So, it's not an issue that comes up
often.

4 If we ever do select a training date
we
5 can walk through the standard documents and explain what
6 the highlights are and what is really important, like the
7 insurance, you always want to make sure that before you
get
8 into the chain of title in an IDA transaction that you
have
9 a certificate of insurance that covers you because if
10 someone slips and falls and they look in the title report
11 and see you have entered into a lease or have accepted
the
12 title to the property it is important that you have
13 insurance.

14 MR. LaCIVITA: Marc has signed the
15 directors and officers policy, so we are reinstating it.

16 MR. DeLUCA: Reinstating it?

17 MR. LaCIVITA: Renewing the
application.

18 Now that we have a final audit, I can submit that.

19 MR. DeLUCA: Who pays for that? Is
that
20 paid by the IDA?

21 MR. LaCIVITA: Yes.

in 22 MR. DeLUCA: We haven't paid for that
23 a while?
we 24 MR. LaCIVITA: We paid last year, so

1 are just renewing it this year.

2 MR. CHAMPAGNE: To expand on Sharon's
3 original comment there, I notice that more than half of
the 4 documents that were sent out are in Word document form.
5 One thing I would recommend is you convert those to PDF
6 before you send them out. For \$50 you can get a program
7 that will convert any document to PDF.

8 MR. LaCIVITA: We have that here. My
9 question would be if there were edits or something you
10 can't edit a PDF.

11 MR. DeLUCA: You would have to do it
in 12 hard copy.

13 MR. LaCIVITA: Anything we post to the
14 website will be PDF.

15 MR. RINALDI: At this point we are
16 approving an official document. These are just copies
of 17 these particular documents. I still go back to the idea,
18 PDF or otherwise, if we can pare these things down to
19 whatever it is that we essentially need to complete the
20 task at hand, that will be helpful.

21 I get PDF a lot. My problem with PDF
is 22 in many instances the printing in PDF becomes it's own

23 issue. Word documents I'm able to do some editing to the
24 extent that I can get them smaller, I can change the
font,

do
1 I can do a number of things. With PDF documents I can't
2 that. What I'm saying is I've never been able to do it.
3 There might be a way to do it, but I'm not clear on it,
but
4 in essence, I'm trying to shrink the paper down to it's
5 bare minimum and also to understand what it is my role is
6 in terms of evaluating projects within that framework.

7 MR. LaCIVITA: So, can we have a
motion
8 to accept the minutes subject to the changes?

9 MR. DeLUCA: Well, I have a couple of
10 changes.

11 MR. LaCIVITA: The only reason I ask
for
12 approval of the minutes is what they're doing back there
13 was actually acted upon on January 28th, and if we don't
14 approve the minutes, we're acting outside the bounds - -

15 MS. CAHILL: The resolution has been
16 approved. I don't think the fact that the minutes
haven't
17 been approved is a problem.

18 MS. BRIGHT HOLUB: Could it be subject
19 to typographical corrections?

20 MR. DeLUCA: There is a couple
changes.

21 I will give them to you to make the

22 changes.

23 So, we will approve the minutes.

24 Does anyone want to make a motion?

1 MR. BURGESS: I will.

2 MS. BRIGHT HOLUB: Second.

3 MR. DeLUCA: All in favor?

4 (Members DeLuca, Burgess, Champagne
and

5 Bright Holub and Rinaldi voted in favor of the motion;
6 Members Hannibal and Berberich were not present for the
7 vote.)

8 MR. LaCIVITA: Bills and invoices.

9 There was a commitment that the IDA
made

10 in 2006 for a five year contract with Tech Valley. It is
11 \$7,925 per year. Back on February 27, 2006 the IDA made
an

12 approval to finance Tech Valley because it had an
economic

13 development impact. They pledged at the time a five year
14 commitment for a total of \$39,629. Motions were made and
15 carried. There has been two payments since, a June 20,
16 2006 and April 16th of 2007, you can see there, for
\$7,925.

17 So at this point I ask for this year
to

18 carry that forward, or table it, depending, until I can
get

19 further information as to what the return would be.

20 MR. DeLUCA: I'm familiar with the

21 program. I guess the question would be is this something

we 22 the IDA in terms of the four corners of our bylaws, what
23 can and can't do.
24 Connie, I guess I defer to you.

1 MS. CAHILL: I was just reading it
2 because I notice it is addressed to the Supervisor and
3 talks about in the first page that the Town of Colonie
4 a commitment. Reading quickly, apparently at some point
5 the Supervisor asked the IDA to do it.

made

6 Tech Valley, the Center for Economic
7 Growth, all of that certainly is within the General
8 Municipal Law, your bylaws for economic development.

Tech

9 Valley includes the Town of Colonie and the efforts of
10 surrounding communities. I'm not sure about the Love SAM
11 Educational Science and Math Partnership Program and
12 Teacher Externship Program, those aren't typical.

whole

13 MR. DeLUCA: But that's under the
14 Tech Valley umbrella. When you get the program you get
15 of it. I don't think you can earmark the funds.

all

16 MS. CAHILL: Certainly, Completion of
17 Fiscal Impact Smart Growth and Benchmarking Tech Valley
18 Studies, all of which are economic development related,
19 certainly it would come within the General Municipal Law,
20 as well as your bylaws.

so

21 MS. BRIGHT HOLUB: I'm assuming we

have

22 the money.

23 MR. LaCIVITA: Yes, there is plenty

24 enough there to cover that.

1 MR. DeLUCA: Do we need a motion?

2 MS. BRIGHT HOLUB: I will move it.

3 MR. BURGESS: Second.

4 MR. DeLUCA: All in favor?

5 (Members DeLuca, Burgess, Champagne,
6 Bright Holub and Rinaldi voted in favor of the motion;
7 Members Hannibal and Berberich were not present for the
8 vote.)

9 MR. LaCIVITA: I got a letter from the
10 Comptroller's office that the IDA typically pays this,
and
11 it is the membership dues for CEG for the Town of
Colonie,
12 which includes the Supervisor and myself. That is
actually
13 \$7,600.

14 We attend monthly meetings with all
15 local government officials as part of this fee.

16 This is asking for our membership dues
17 to be covered for that.

18 Looking back at expenditures of the
19 prior year, this was one that was covered, the \$7,600, so
20 that has been verified.

21 MS. BRIGHT HOLUB: From your
perspective
22 it's worthwhile?

we

23 MR. LaCIVITA: The actual partnership
24 are creating with the Watervliet Incubator in the Arsenal

1 is one, and the fact that we're at the table at all these
2 monthly meetings, I think, is doing very well.

3 MR. BERBERICH: It makes a real
4 difference if you're there.

and

5 MR. LaCIVITA: Yes. The Supervisor
6 I attend every month.

7 MR. DeLUCA: I will make a motion.

8 MS. BRIGHT HOLUB: I will second.

9 MR. DeLUCA: All in favor?

10 (Members DeLuca, Berberich, Burgess,
11 Champagne, Bright Holub and Rinaldi voted in favor of the
12 motion; Chairman Hannibal was not present for the vote.)

13 MR. LaCIVITA: The final item I have
14 is the year end 2007 audit.

are

15 MR. DeLUCA: Mr. Chair, members of the
16 Committee, everybody should have gotten a copy of the
17 financial statements. The last meeting Craig Blair was
18 here and presented those financial statements. Those
19 drafts that he presented stayed intact, the financials
20 basically the same.

I

have

21 I have reviewed them as Treasurer, and
22 make a motion that they be moved and filed where they

23 to be appropriately filed. I make a motion that they be
24 accepted by the rest of the committee.

1 MR. BURGESS: Second.

2 MR. HANNIBAL: All in favor?

3 (The motion was passed unanimously.)

4 MR. LaCIVITA: In the last packet I
5 think I also sent the Hiscock & Barclay fee. I think
there
6 was going to be some recommendation by the Audit
Committee.

7 These are the fees that were sent, I think, last month.

I

8 had it on our June 2nd agenda where we asked the Finance
9 Committee to look at the engagement letter.

10 MS. CAHILL: We can certainly wait.

11 I suggest that the Audit and
Governance

12 Committees have a regular meeting between now and
November,

13 a formation meeting. The Governance Committee can maybe
14 work on bylaws.

15 MR. DeLUCA: We have looked at them.
16 Based on my experience, those fees for the IDA seem
17 reasonable.

18 MR. HANNIBAL: We will take that as a
19 recommendation from the Audit Committee.

20 Can we have a motion to accept that
and

21 authorize the Chairman to sign the engagement letter with

22 Hiscock and Barclay?

23 MR. DeLUCA: I make that motion.

24 MR. HANNIBAL: Second?

1 MR. BURGESS: Second.

2 MR. HANNIBAL: All those in favor?

3 Opposed?

4 (The motion was passed unanimously.)

5 Motion carries.

6 Anything else, anybody have any new
7 business to bring up?

8 MR. TENGELER: Picking a training
date.

9 MR. HANNIBAL: At the last meeting we
10 had talked about getting together and everybody giving
11 their schedule to Joe so we could schedule some training.
12 I have been remiss in that. I just gave him my schedule
13 today. I am available the entire time, I'm not going
away
14 this summer.

15 Please everybody, if you don't have
your
16 schedule, you don't have it here, get it to him in the
next
17 week so we can schedule the training.

18 MR. DeLUCA: Is it going to be a
19 Saturday, a weekend, or what?

20 MR. HANNIBAL: I thought we were
trying
21 to figure out what peoples' vacation schedules were.
Maybe

22 break it down to a couple of Saturdays in the morning, or
23 one or two days spread a week or two apart so we get it
24 done.

1 MS. CAHILL: We are flexible, so tell
us 2 what would work best for the members of the IDA.

3 MR. HANNIBAL: Please try and get that
4 to Joe within the next week.

5 MR. BERBERICH: And you are
anticipating 6 having this between now and when?

7 MR. LaCIVITA: We have to do it before
8 the end of this year.

9 Our next meeting is November. I would
10 like to see if we can do something like August or
11 September.

12 MR. HANNIBAL: If it's the wisdom of
13 this Board that we want to do it all in one day, I'll do
14 that too.

15 Let's give the information to Joe, and
16 Joe and Connie will work it out and let us know.

17 MR. BERBERICH: I have one minor
thing.

18 In the context of the Governance
19 Committee, there is a reference in the draft Governance
20 Committee charter to a variety of Town policies; for
21 example, ethics, conflict of interest, whistleblower,
equal 22 opportunity, and so forth.

23 Is there a way we can get a copy of
24 those policies sent to the Committee?

1 MR. LaCIVITA: Yes. I have copies
2 upstairs, I'll make sure you get copies.

3 MR. TENGELER: Do you need a meeting
4 before November for the CSC project?

5 MS. CAHILL: I have to check.

6 MR. DeLUCA: We only gave them a
7 temporary; right?

8 MS. CAHILL: Yes, we gave them a
9 temporary, I believe, on July 2nd and then authorized
10 execution of the documents.

11 I don't know that you need to come
back,
12 but I will check and let you know.

13 MR. BERBERICH: Then the next meeting
14 will be November?

15 MR. LaCIVITA: November 17th.

16 I do have one thing to mention.

17 In the Planning Department's 2009
18 budget, I met with the Supervisor regarding a Railroad
19 Avenue linkage study that we're doing. It's \$2,500. We
20 are doing that with other municipalities. It's the
Capital
21 District Transportation Committee, DOT, and I think it's
22 the County of Albany. We are getting it together, again,
23 it's based on the Empire Zone for the Railroad linkage

the 24 study. We have asked for \$2,500 for the 2009 budget in

1 Town. We can get a greater range by doing an additional
2 \$2,500, and the Planning Department and I felt if the IDA
3 was willing to pay our portion of it and the other
4 municipalities are also going to be going up to that
5 \$5,000, our solicitation range would be greater. In
other
6 words, we're going from \$25,000 to \$50,000 for the study
we
7 feel we would get a better bang for our buck by
increasing
8 the dollar value. We didn't do the study in 2007,
although
9 the money was there for it.

10 I went to the Supervisor, she agreed
to
11 her portion of it. If we have to go back to the Town for
12 the other half, it might be a little tight, but there are
13 funds here, and especially what the potential is for this
14 linkage study for Railroad Avenue. I think it would be
15 well within the confines of the IDA.

16 MR. BERBERICH: What is the Railroad
17 Avenue linkage?

18 MR. LaCIVITA: Right now on Fuller
Road,
19 Albany County is doing a 14 million dollar renovation
with
20 a roundabout and so on. What they are trying to do is
21 Railroad Avenue has been totally forgotten for years, and

what 22 what they are trying to see what businesses are there,
23 can be brought to the area, what type of changes need to
24 come.

1 MR. BERBERICH: That's part of the
2 redevelopment of Washington Avenue - Fuller Road.

3 MR. LaCIVITA: Correct. Actually,
they
4 are also going to be looking at moving the road. You're
5 going to see that whole Semitech campus become larger
6 because that one loop is going to be taken out and moved
7 over to the other side of I-90.

8 So, it's going to be pretty
interesting
9 to see. If it comes down to where they want to send out
10 the RFP for an additional \$2,500, I would ask that the
IDA
11 at least look at that, but I will give you information to
12 see if it comes that route.

13 MR. HANNIBAL: Motion to adjourn?

14 MS. BRIGHT HOLUB: I will move.

15 MR. BERBERICH: I will second.

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17 (The meeting was adjourned.)

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C E R T I F I C A T I O N

the

I, Susanne Lynch, Shorthand Reporter and
Notary Public in and for the State of New York, do hereby
certify that I recorded stenographically the foregoing
testimony taken at the time and place herein stated and
preceding testimony is a true and accurate transcript
hereof to the best of my knowledge and belief.

SUSANNE LYNCH

Date: _____