

TOWN OF GUILDERLAND
INDUSTRIAL DEVELOPMENT AGENCY

REGULAR BOARD MEETING MINUTES
January 29, 2016

Board Members Present:

William Young, Esq., Chairman
Christopher Bombardier, Member
Walter Pacholczak, Member

Staff Members Present:

A. Joseph Scott, III, Esq
Counsel and Bond Counsel
Hodgson Russ, LLP, Agency
Donald Csaposs, CEO
Linda Cure, Administrative
Assistant

Board Members Absent:

James Shahda, Member

Staff Members Absent:

William Adams, CFO

Other Attendees: Patricia Slavick, Town Board Liaison

Chairman Young called the meeting of the Industrial Development Agency, held at Guilderland Town Hall on January 29, 2016 to order at 8:22 a.m.

I. Public Comment:

None.

II. Approval of the Minutes of October 26, 2015:

On a motion made by Mr. Bombardier and seconded by Mr. Young, the minutes of the October 26, 2015 IDA Board meeting were approved.

III. Chairman's Report:

Chairman Young reported that he and Mr. Csaposs attended the EDC conference in January. Chairman Young also reminded Board members to sign their oaths after the meeting.

IV. Old Business:

Attorney Scott reported that he reached out once again to applicant Galesi Group. The project is still on the to do list and he will contact Dave Ahl in the 3rd quarter of this year to follow up. Chairman Young and Mr. Csaposs reported that the international trade zone at NE Industrial Park lapsed and it might be worthwhile to have Sean McGuire make a presentation to the Board about activating opportunities.

The Audit Committee met and recommends hiring Marvin & Co. as the independent auditors for fiscal year ending 12/31/15 (see annual housekeeping resolution).

V. New Business

A. Consideration of Annual Housekeeping Resolution.

Mr. Bombardier reported that the Governance Committee reviewed the resolution and recommends adoption by the Board. On a motion made by Mr. Bombardier and seconded by Mr. Pacholczak, the Board approved the annual housekeeping resolution. Mr. Young abstained from voting with regard to appointment of Agency Counsel and Bond Counsel to the Agency (his daughter is now employed at Hodgson Russ, LLP).

B. Report of Financial Report prepared by William Adams.

On a motion made by Mr. Bombardier and seconded by Mr. Young, the financial report was approved.

C. Execution of Acknowledgement of Fiduciary Duties & Responsibilities. Executed by members present at the meeting.

D. Execution of Board Performance Evaluation. Executed by members present at the meeting.

E. Report of NYS Legislative Activity.

Attorney Scott distributed a handout regarding new legislation that will become effective June 15, 2016. The Board reviewed the new legislation and discussed claw backs for NFP vs. commercial projects.

F. Other Matters. The Town Ethics statement was distributed to Mr. Bombardier and Mr. Pacholczak to be completed and returned to the Town Clerk. Attorney Scott recommended that Mr. Pacholczak (and any new board members) complete the ABO new board member training webinar (to be held 3/9 and 3/23). Attorney Scott also recommended that the Board meet in late March for Board training by Attorney Cregg from Hodgson Russ, LLP.

The Board also discussed the letter distributed by NY EDC opposing Part R of the Article VII TED budget legislation, which would require projects financed by local IDA's with tax-exempt private activity bonds subject to the bond volume cap be approved by the Public Authority Control Board (PACB). After discussion with Counsel, on a motion made by Mr. Bombardier and seconded by Mr. Pacholczak, the Board voted to have Mr. Csaposs send a

letter from the Guilderland IDA opposing Part R to Governor Cuomo, Senator Amedore and Assembly Member Fahy.

Let the record reflect that Mr. Shahda and any new Board members will need to sign the Oath, the Ethics statement, the Acknowledgement of Fiduciary Duties and Responsibilities and Mr. Shahda should also complete the Board Performance Evaluation.

VI. Adjournment.

On a motion made by Mr. Bombardier, Chairman Young adjourned the meeting of the Guilderland Industrial Development Agency at 9:15 a.m.

Respectfully submitted,
Linda Cure
Administrative Assistant