

RENSSELAER COUNTY

INDUSTRIAL DEVELOPMENT

Minutes of the Public Meeting held on: October 8, 2015
In the Ned Pattison Government Center

Members Attending: John Clinton, Cynthia Henninger, Ronald Bounds, Douglas Baldrey, Michael Della Rocco and James Church

Members Absent: Sandra Brown

Staff & Guests Attending: Robert Pasinella, Robin LaBrake, Jack Bonesteel, Peter Kehoe, George Cregg, James Lozano, Matthew Cusack, Charles Rancourt and Ricky Thibodeau

The Chairman, John Clinton, was delayed so M. Della Rocco made a motion to appoint C. Henninger as Interim Chairman. R. Bounds seconded the motion, which was approved unanimously.

The Interim Chairman, Cynthia Henninger, called the meeting to order at 4:05 p.m.

Public Comment Period: The Chairman opened the floor for comments from the public. There were no comments.

Minutes Of the Previous Meeting: R. Bounds made a motion to accept the minutes as written. J. Church seconded the motion, which was approved unanimously.

Budget Report: The budget report for the month of September 2015 was presented by J. Lozano. After a brief discussion, R. Bounds motioned to approve the budget report. D. Baldrey seconded the motion, which was approved unanimously.

Adoption of 2016 Budget: J. Lozano presented the draft 2016 budget as prepared by Robert Hotz. Mr. Lozano suggested a change in the numbers based on more recent information. The board agreed to the change. D. Baldrey made a motion to adopt the 2016 budget provided the charge is made as per discussion. R. Bounds seconded the motion, which was approved unanimously.

Mr. Clinton arrived and joined the meeting.

Introduction of Michael Walsh from NYSTEC: Michael Walsh from NYTEC introduced himself to the board and discussed his organization and his role in it. Mr. Walsh thanked the IDA for partnering with NYSTEC in conducting the Ignite U NY program over the summer. Mr. Walsh said that the program was very successful and NYSTEC plans to extend the program further once they move to the Quackenbush building. Mr. Walsh encouraged the board to contact him with any ideas for programs, etc., to partner on to foster entrepreneurship in the Capital Region.

Update on Accelerate 518: Mr. Cusack gave an update on the Accelerate 518 program and discussed the StartUp Series they are working on. Mr. Cusack said that there would be opportunities for the IDA to become involved. He also introduced Mr. Rancourt and Mr. Thibodeau to the board.

Public Hearing Resolution – Regeneron (Office Building) Project: C. Henninger introduced a Resolution Authorizing the Executive Director Of Rensselaer County Industrial Development Agency To Hold A Public Hearing Regarding Proposed Project To Be Undertaken For The Benefit Of Regeneron Pharmaceuticals, Inc. After a brief discussion, M. Della Rocco made a motion to approve the resolution. J. Church seconded the motion, which was approved unanimously.

Preliminary SEQR Resolution – Regeneron (Office Building) Project: C. Henninger introduced a resolution Directing The Executive Director Of Rensselaer County Industrial Development Agency To Take Certain Actions Under Article 8 Of The Environmental Conservation Law In Connection With A Proposed Project To Be Undertaken For The Benefit Of Regeneron Pharmaceuticals, Inc. After a brief discussion, R. Bounds made a motion to approve the resolution. D. Baldrey seconded the motion, which was approved unanimously.

Public Hearing Resolution – Regeneron (CSC Way Renovation) Project: C. Henninger introduced a Resolution Authorizing the Executive Director Of Rensselaer County Industrial Development Agency To Hold A Public Hearing Regarding Proposed Project To Be Undertaken For The Benefit Of Regeneron Pharmaceuticals, Inc. After a brief discussion, D. Baldrey made a motion to

approve the resolution. J. Church seconded the motion, which was approved unanimously.

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Public Hearing Resolution – Regeneron (Boiler/Chiller) Project: C.

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PILOT Deviation Approval Resolution – North Greenbush Apartment

Partners Project: C. Henninger introduced a Resolution Approving A Deviation From The Agency's Uniform Tax Exemption Policy In Connection With The North Greenbush Apartment Partners Project. After a brief discussion, R. Bounds made a motion to approve the resolution. J. Clinton seconded the motion, which was approved unanimously.

Other Business: (3 Items)

Appraisal for 1 Mechanic Street Property in Hoosick Falls: R. Pasinella notified the board members that the property at 1 Mechanic Street in Hoosick

Falls, which was a former IDA project, is currently vacant. Mr. Pasinella explained that in an attempt to develop the property, an appraisal needs to be done. Mr. Pasinella told the members that the staff had done an RFP for an appraisal and Bauer Appraisal Group, Inc. had come in at the lowest cost. Mr. Pasinella asked the board to authorize an appraisal. D. Baldrey made a motion to authorize an appraisal by Bauer Appraisal Group, Inc. on the property located at 1 Mechanic Street, Hoosick Falls in an amount not to exceed six thousand dollars. M. Della Rocco seconded the motion, which was approved unanimously.

Upstate Revitalization Initiative: Mr. Pasinella gave a brief update on the Upstate Revitalization Initiative. He mentioned that the group did not have all of the funds to pay for the study that was commissioned. Mr. Pasinella told the board that they had asked if the IDA could give them additional funding. The consensus of the board was that no additional funding would be given.

Update on Kinder Morgan Project: Mr. Pasinella gave a very brief update on the project.

Adjournment: J. Clinton made a motion to adjourn the meeting. It was seconded by J. Church and approved unanimously. The meeting adjourned at 5:25 p.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Robin L. LaBrake".

Robin L. LaBrake, Staff