

RENSSELAER COUNTY INDUSTRIAL DEVELOPMENT

Minutes of the Public Meeting held on: November 9, 2017
In the Quackenbush Building, 333 Broadway, Troy

Members Attending: Michael Della Rocco, Cynthia Henninger, Ronald Bounds, Douglas Baldrey and Renee Powell

Members Absent: John Clinton, James Church

Staff & Guests Attending: Robert Pasinella, Robin LaBrake, Melissa Gregware, Jay Sherman, Jack Bonesteel, Robert Hotz, Peter Kehoe, George Cregg, James Lozano

The Vice Chairman, Michael Della Rocco, called the meeting to order at 4:10 p.m.

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

Minutes Of the Previous Meeting: C. Henninger made a motion to accept the minutes as written. D. Baldrey seconded the motion, which was approved unanimously.

Report of Public Hearing – Turnpike Redevelopment Group, LLC Project: J. Sherman submitted a report of the public hearing held on October 30, 2017 for the Turnpike Redevelopment Group, LLC project. After a brief discussion, R. Bounds made a motion to accept the report as written. C. Henninger seconded the motion, which was approved unanimously.

Budget Report: The budget report for the month of October 2017 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.

Investment in Key Bank: J. Lozano provided the board members with a suggested investment amount based on previous discussions. C. Henninger made a motion to approve the investment into Key Bank Treasury Bills as presented in Mr.

Lozano's table. R. Bounds seconded the motion, which was approved unanimously.

Public Hearing and SEQR Resolution For Amended Project – Regeneron Pharmaceuticals, Inc. Warehouse Project: M. Della Rocco introduced a Resolution (A) Authorizing The Executive Director Of Rensselaer County Industrial Development Agency To Hold A Public Hearing Regarding A Proposed Amended project And (B) Determining That Action To Undertake The Amended Project For The Benefit Of Regeneron Pharmaceuticals, Inc. Requires No Further Action Under SEQRA. After a brief discussion, C. Henninger made a motion to approve the resolution. D. Baldrey seconded the motion, which was approved unanimously.

Resolution Authorizing Sending Amended Pilot Deviation Letter – Regeneron Pharmaceutical, Inc. Warehouse Project: M. Della Rocco introduced a Resolution Authorizing The Executive Director To Send A letter To The Chief Executive Officers Of The Affected Taxing Entities Informing Them Of A Proposed Deviation From The Agency's Uniform Tax Exemption Policy In Connection With The Regeneron Pharmaceuticals, Inc. Warehouse Project. After a brief discussion, R. Bounds made a motion to approve the resolution. C. Henninger seconded the motion, which was approved unanimously.

Resolution Authorizing Additional Financing – PCC Castleton Corporation Project: M. Della Rocco introduced a Resolution Authorizing The Execution By Rensselaer County Industrial Development agency Of A certain Mortgage And Related Documents In Connection With The PCC Castleton Corporation Project. After a brief discussion, D. Baldrey made a motion to approve the resolution. R. Bounds seconded the motion, which was approved unanimously.

Resolution Authorizing Additional Financing – Due Di Mare Project: M. Della Rocco introduced a Resolution Authorizing The Execution By Rensselaer County Industrial Development Agency Of A Certain Consent And Subordination Agreement And Related Documents In Connection With The Due Di Mare, Inc. Project. After a brief discussion, C. Henninger made a motion to approve the resolution. R. Bounds seconded the motion, which was approved unanimously.

Resolution Ratifying Refinancing – Quackenbush Properties, LLC. Project: M. Della Rocco introduced a Resolution Ratifying The Determination By Rensselaer Industrial Development Agency To Enter Into A Certain Mortgage And

Related Documents In Connection With The Quackenbush Properties , LLC. Project. After a brief discussion, D. Baldrey made a motion to approve the resolution. C. Henninger seconded the motion, which was approved unanimously.

Public Hearing Resolution – St. Peter’s Health Partners Project: M. Della Rocco introduced a Resolution Authorizing The Executive Director Of Rensselaer County Industrial Development Agency To Hold A Public Hearing Regarding A Proposed Project To Be Undertaken For The Benefit Of St. Peter’s Health Partners. After a brief discussion, R. Bounds made a motion to approve the resolution. C. Henninger seconded the motion, which was approved unanimously.

Resolution Authorizing Partnership Program – Rensselaer County Regional Chamber of Commerce: M. Della Rocco introduced a Resolution Authorizing Partnership With The Rensselaer County Regional Chamber Of Commerce. After a brief discussion, D. Baldrey made a motion to approve the resolution. R. Bounds seconded the motion, which was approved unanimously.

Resolution Authorizing Professional Services Contract – C.T. Male Associates: M. Della Rocco introduced a Resolution Authorizing Execution Of Professional Services Agreement With C. T. Male Associates. After a brief discussion, R. Bounds made a motion to approve the resolution. R. Powell seconded the motion, which was approved unanimously.

Discussion And Recommendation Regarding 2018 Employee Compensation Adjustments: D. Baldrey made a motion to bring the recommendation of the Finance Committee regarding employee compensation adjustments to the full board for consideration. C. Henninger seconded the motion, which was approved unanimously. R. Bounds made a motion to approve the Finance Committee recommendation. C. Henninger seconded the motion. R. Powell abstained from the vote. The recommendation was approved.

Resolution Authorizing Professional Services Contract – ITM, Inc.: M. Della Rocco introduced a Resolution Authorizing Execution Of A Contract For Services With Information Technology Services For The Period January 1, 2018 through December 31, 2018. After a brief discussion, R. Bounds requested the contract be modified to include a requirement to submit quarterly reports. C. Henninger made a motion to approve the resolution with the modification. D. Baldrey seconded the motion, which was approved unanimously.

Resolution Authorizing Professional Services Contract – Empire Zone

Coordinator: M. Della Rocco introduced a Resolution Authorizing The Execution Of Consulting Services Agreement With Jay Sherman As Coordinator, Administrator And Supervisor Of The Rensselaer County Empire Zone Program For The Year 2018. After a brief discussion, D. Baldrey made a motion to approve the resolution. C. Henninger seconded the motion, which was approved unanimously.

Resolution Authorizing Professional Services Contract – CFO for Hire: M. Della Rocco introduced a Resolution Authorizing Execution Of Professional Services Agreement With CFO For Hire, A Division Of BST & Co. After a brief discussion, D. Baldrey made a motion to approve the resolution. R. Bounds seconded the motion, which was approved unanimously.

Other Business: (Two Items)

Resolution Authorizing Hiring Of Hodgson Russ LLP: M. Della Rocco introduced a Resolution Authorizing Hiring Hodgson Russ LLP By Rensselaer County Industrial Development Agency To Pursue Payment By East Greenbush Lodging Associates, LLC Of Its Delinquent Recapture Payments In Connection With The East Greenbush Lodging Associates LLC Project. After a brief discussion, C. Henninger made a motion to approve the resolution. R. Bounds seconded the motion, which was approved unanimously.

Executive Director's Report: R. Pasinella gave the board members a brief report on various projects and initiatives he and other staff members are working on.

Adjournment: R. Bounds made a motion to adjourn the meeting. It was seconded by D. Baldrey and approved unanimously. The meeting adjourned at 5:58 p.m.

Respectfully submitted,



Robin L. LaBrake, Staff