

RENSSELAER COUNTY INDUSTRIAL DEVELOPMENT

Minutes of the Public Meeting held on: April 12, 2018
In the Quackenbush Building, 333 Broadway, Troy

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

Members Absent: James Church

Staff & Guests Attending: Robert Pasinella, Robin LaBrake, Melissa Gregware, Jay Sherman, Robert Hotz, Peter Kehoe, George Cregg, A. Joseph Scott, James Lozano, Mary Ellen Flores, M. Cornelia Cahill, Melissa Bennett and Kishor Bagul

The Chairman, John Clinton, called the meeting to order at 4:00 p.m.

Public Comment Period: The 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 – Regeneron Warehouse Project: J. Sherman submitted a report of the public hearing held on April 10, 2018 for the Regeneron Pharmaceuticals, Inc. Warehouse project. After a brief discussion, M. Della Rocco made a motion to accept the report as written. R. Bounds seconded the motion, which was approved unanimously.

Budget Report: The budget report for the month of March 2018 was presented by J. Lozano. After a brief discussion, D. Baldrey motioned to approve the budget report. M. Della Rocco seconded the motion, which was approved unanimously.

2017 Draft Audit: C. Henninger made a motion based on the recommendation of the Audit Committee to approve the 2017 draft audit for filing. R. Bounds seconded the motion, which was approved unanimously.

2017 Draft Annual Report: D. Baldrey made a motion to approve the draft annual report for filing. C. Henninger seconded the motion, which was approved unanimously.

2017 Draft Investment Report: R. Bounds made a motion to approve the draft investment report for filing. R. Powell seconded the motion, which was approved unanimously.

2017 Draft Property Report: C. Henninger made a motion to approve the draft property report for filing. R. Bounds seconded the motion, which was approved unanimously.

Resolution Authorizing Additional Benefits and Amending Basic Documents – Regeneron Pharmaceuticals, Inc. Warehouse Project: J. Clinton introduced a Resolution Authorizing Additional Benefits And The Execution By Rensselaer County Industrial Development Agency Of A Certain Modification Agreement And Other Documents In Connection With The Regeneron Pharmaceuticals, Inc. Warehouse Project. After a brief discussion, M. Della Rocco made a motion to approve the resolution. D. Baldrey seconded the motion, which was approved unanimously.

Resolution Authorizing PILOT Deviation Letter And Public Hearing To Amend Basic Documents – 501 Broadway Troy, LLC Project: J. Clinton introduced a Resolution Authorizing The Executive Director To (A) 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, (B) Conduct A Public Hearing, (C) Extend Sales Tax Exemption Benefits, (D) Provide Other Additional Benefits, (E) Enter Into A Uniform Project Benefits Agreement And (F) Amend The Basic Documents In Connection With The 501 Broadway Troy, LLC. Project. After a brief discussion, C. Henninger made a motion to approve the resolution. R. Bounds seconded the motion, which was approved unanimously.

Resolution Authorizing Retainer Agreement: J. Clinton introduced a Resolution Authorizing Execution Of A Retainer Agreement For Legal Services In Relation To Straight Lease Transactions Between Rensselaer County Industrial Development Agency And Entities Receiving Financial Assistance From The Agency. After a brief discussion, D. Baldrey made a motion to approve the

resolution. M. Della Rocco seconded the motion, which was approved unanimously.

Resolution Authorizing Establishment and Maintenance Of Investment

Account: J. Clinton introduced a Resolution Authorizing Establishment And Maintenance Of An Investment Account With KeyBanc Capital Markets, Inc. And Pershing, LLC. After a brief discussion, R. Bounds made a motion to approve the resolution. D. Baldrey seconded the motion, which was approved unanimously.

Resolution Authorizing KeyNavigator Online Access: J. Clinton introduced a Resolution Authorizing KeyNavigator Online Access. After a brief discussion, R. Bounds made a motion to approve the resolution as amended. M. Della Rocco seconded the motion, which was approved unanimously.

Resolution Authorizing Granting Of License – NYSTEC: J. Clinton introduced a Resolution Authorizing Grant Of License To New York State Technology Enterprise Corporation To Occupy And Use Certain Space In The Quackenbush Building. After a brief discussion, D. Baldrey made a motion to approve the resolution. C. Henninger seconded the motion, which was approved unanimously.

Other Business: (One Item)

Director's Report: R. Pasinella updated the board members on the various projects 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 4:55 p.m.

Respectfully submitted,



Robin L. LaBrake, Staff