

RENSSELAER COUNTY INDUSTRIAL DEVELOPMENT

Minutes of the Public Meeting held on: October 10, 2019
In the Quackenbush Building, 333 Broadway, Troy

Members Attending: John Clinton, Cynthia Henninger, Ronald Bounds, Douglas Baldrey, James Church and Renee Powell

Members Absent: Michael Della Rocco

Staff & Guests Attending: Robert Pasinella, Robin LaBrake, Jack Bonesteel, Melissa Gregware, Jay Sherman, Robert Hotz, Thomas Triscari, John Sweeney, Peter Kehoe, Connie Cahill, Nadene Ziegler, James Lozano and Mary Ellen Flores

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: R. Bounds made a motion to accept the minutes as written. D. Baldrey seconded the motion, which was approved unanimously.

Report of Public Hearing – Regeneron Tempel Lane Office/Lab/Parking Garage Project: J. Sherman submitted a report of the public hearing held on October 7, 2019 for the Regeneron Office/Lab/Parking Garage Project. After a brief discussion, C. Henninger made a motion to accept the report as written. J. Church seconded the motion, which was approved unanimously.

Budget Report: The budget report for the month of September 2019 was presented by M. Flores. After a brief discussion, D. Baldrey motioned to approve the budget report. R. Powell seconded the motion, which was approved unanimously.

Review and Approval of 2020 Budget: R. Hotz and J. Lozano presented the proposed budget to the board. After a brief discussion, J. Church made a motion to

approve the budget. R. Bounds seconded the motion, which was approved unanimously.

Pilot Deviation Approval Resolution – Regeneron 2019 Parking Garage

Addition Project: J. Clinton introduced a Resolution Authorizing A Deviation From The Agency's Uniform Tax Exemption Policy In Connection With The Proposed Payment In Lieu Of Tax Agreement To Be Entered Into By The Agency In Connection With The Proposed Regeneron Pharmaceuticals, Inc. 2019 Parking Garage Addition Project. After a brief discussion, C. Henninger made a motion to approve the resolution. J. Church seconded the motion, which was approved unanimously.

Approving Resolution – Regeneron 2019 Parking Garage Addition Project: J. Clinton introduced a Resolution Authorizing Execution Of Documents In Connection With A Lease/Leaseback Transaction For The 2019 Parking Garage Addition Project For 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 – 3rd Street Ventures, LLC. Project: J. Clinton introduced a Resolution Authorizing The Executive Director Of The Rensselaer County Industrial Development Agency To Hold A Public Hearing Regarding A Proposed Project To Be Undertaken For The Benefit Of 3rd Street Ventures, LLC. After a brief discussion, D. Baldrey made a motion to approve the resolution. C. Henninger seconded the motion, which was approved unanimously.

Resolution Approving Execution And Delivery Of Documents In Connection With Refinancing – North Greenbush Partners, LLC Project: J. Clinton introduced a Resolution Authorizing The Execution By Rensselaer County Industrial Development Agency Of A Certain Mortgage And Related Documents In Connection With The North Greenbush Apartment Partners, LLC Project. After a brief discussion, R. Powell made a motion to approve the resolution. R. Bounds seconded the motion, which was approved unanimously.

Resolution Relating To Sale of South Troy Industrial Park parcel to R.L.R. Investments: J. Clinton introduced a Resolution Relating To The Sale Of South Troy Industrial Park Parcel To R.L.R. Investments. After a brief discussion, R. Bounds made a motion to approve the resolution. J. Church seconded the motion, which was approved unanimously.

Resolution Authorizing Rensselaer County IDA To Participate In NYS Tourism Matching Funds Program. J. Clinton introduced a Resolution Authorizing Rensselaer County Industrial Development Agency To Participate With The New York State Department Of Economic Development In The Tourism Matching Funds Program. After a brief discussion, C. Henninger made a motion to approve the resolution. D. Baldrey seconded the motion, which was approved unanimously.

Resolution Authorizing Agency Participation – Center for Economic Growth: J. Clinton introduced a Resolution Authorizing Agency Participation As A Presenting Sponsor In The 2019 Annual Meeting Of The Center For Economic Growth. After a brief discussion, J. Church made a motion to approve the resolution. D. Baldrey seconded the motion, which was approved unanimously.

Resolution Establishing Agency Policy: J. Clinton introduced a Resolution Establishing Agency Policy With Respect To Minor Purchases Of Equipment, Supplies or Services For The Agency. 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 J. Church and approved unanimously. The meeting adjourned at 4:50 p.m.

Respectfully submitted,



Robin L. LaBrake, Staff