

STATE OF NEW YORK : RENSSELAER COUNTY

THE PUBLIC MEETING OF
THE RENSSELAER COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

DATE: OCTOBER 8, 2020
TIME: 4:00 P.M.

THE MEETING IS BEING HELD ELECTRONICALLY VIA CONFERENCE CALL DUE
TO COVID-19

PRESENT VIA TELECONFERENCE:

CYNTHIA HENNINGER – MEMBER

RONALD BOUNDS – MEMBER

RENEE POWELL – MEMBER

MICHAEL DELLA ROCCA – MEMBER

ROBERT PASINELLA – EXECUTIVE DIRECTOR

ROBIN LaBRAKE – ASSISTANT TO THE DIRECTOR

JAY SHERMAN – CONSULTANT

MARY ELLEN FLORES – CFO FOR HIRE

PETER KEHOE, ESQ. – SPECIAL AGENCY COUNSEL

JOHN SWEENEY, ESQ. – AGENCY COUNSEL

MELISSA BENNETT, ESQ. – SPECIAL COUNSEL

NADENE ZEIGLER, ESQ. – SPECIAL COUNSEL

DR. TOM TRISCARI, CONSULTANT

LARRY EDSON

MEMBER HENNINGER: Now we will move onto the regular meeting of the Rensselaer County Industrial Development Agency, called for Thursday, October 8th 2020. Also it is being held via a teleconference because of the novel coronavirus pandemic. The first order of business is a public comment period, and people are allowed to call in and join us for comments, either for or against anything on the agenda today. Do I hear any comments from the public?

[PAUSE]

MEMBER HENNINGER: There being none, I will move onto number two on the agenda, which is minutes of previous meeting.

[PAUSE]

MEMBER HENNINGER: We all received those in our packet. Was there anyone who had any additions or deletions or corrections to the minutes?

[PAUSE]

MEMBER HENNINGER: There being none, I will entertain a motion to approve the minutes as presented.

MEMBER BOUNDS: This is Ron, motion to approve as presented.

MEMBER HENNINGER: Do I hear a second?

MEMBER POWELL: This is Renee, I second that.

MEMBER HENNINGER: We have a motion by Ron and a second by Renee. All in favor?

[COLLECTIVE "AYE"]

MEMBER HENNINGER: Aye. Opposed?

[PAUSE]

MEMBER HENNINGER: None. Motion carried. Mary Ellen, financial report for 2020.

MARY ELLEN FLORES: Okay. The first report is a statement of financial position. As of 9/30/2020, our total assets are at \$7.5 million, with \$7.2 million of those assets in cash. Our liability stand at \$78,000 leaving us with a fund balance of \$7.4 million. There are no real changes to the statement of financial position. The next report is the statement of activity for the month of September, and for the month we have a \$37,000 deficit. The only source of revenue for this month was rent. There were no out of the ordinary expenses.

[PAUSE]

MARY ELLEN FLORES: And the last report is the profit and loss for the Quackenbush and as we all know, we are at a loss because we did allow a deferment – not a deferment, a forgiveness of rent.

JAY SHERMAN: For three months.

MARY ELLEN FLORES: I think it was more than that.

MEMBER BOUNDS: I thought we agreed last month that we would start collecting September first.

[INAUDIBLE]: Yes. We did collect.

[PAUSE]

MARY ELLEN FLORES: On the P and L, you'll see the rental income of \$9,337.00 was collected.

[PAUSE]

MARY ELLEN FLORES: So, it was three months.

[PAUSE]

MEMBER POWELL: So yeah, it was three months: June, July and August.

[PAUSE]

MARY ELLEN FLORES: Does anyone have any questions on the financials?

MEMBER BOUNDS: No.

[PAUSE]

MEMBER HENNINGER: There being no discussion or questions, do I have a motion to approve the financial report as presented?

MEMBER DELLA ROCCA: So moved, Mike Della Rocca.

MEMBER HENNINGER: Motion by Mike, and a second by?

MEMBER POWELL: I'll second that

MEMBER HENNINGER: Okay, Renee. All in favor?

[COLLECTIVE "AYE"]

MEMBER HENNINGER : Aye. Opposed? None. Motion carried. Mary Ellen, we'll still rely on you for review of the 2021 budget.

MARY ELLEN FLORES: So the 2021 budget, this budget that you're potentially approving today is the PARIS budget. I did go through the budget and try to align the PARIS budget with our actual budget. And so included in the main PARIS numbers are the resolutions

that will be coming in front of you today. So these are the numbers that we anticipate that we will be using as our budget for 2021.

MEMBER HENNINGER: And we received that, we have that here as an addendum here to the financials?

MARY ELLEN FLORES: Yes.

MEMBER BOUNDS: Excuse me, Robin?

ROBIN LaBRAKE: Yes.

MEMBER BOUNDS: Robin?

ROBIN LaBRAKE: Yes.

MEMBER BOUNDS: That email that you sent me, it attaches to the [unknown] messaging system. I cannot open that file.

ROBIN LaBRAKE: Okay, let's see if I can...

MEMBER BOUNDS: Neither the PARIS report nor the monthly financials. Could you resend that to me please?

ROBIN LaBRAKE: Yup.

MEMBER BOUNDS: Cause I got a warning, do not open it.

MEMBER POWELL: Could you include me on that as well?

ROBIN LaBRAKE: Sure.

[PAUSE]

MEMBER HENNINGER: At the pleasure of the board, shall we move onto number five as Robin resends that and then we can come back to 4? Would that be alright?

MEMBER DELLA ROCCA: Yes, that's fine.

MEMBER HENNINGER: All right, moving onto item number five on the agenda. It's an Amended Application Public Hearing / Deviation Process Resolution for Capital City Produce LLC and 3E Industrial Associates LLC.

ROBERT PASINELLA: This project, if you guys recall – we had approved this project I think a couple months ago, it was moving in expansion of Capital City Produce into South Troy Industrial Park. They purchased the building. They were going through their numbers, their construction and rehab numbers. The original application, I believe indicated a three and a half million dollar project cost and it ballooned up to over five million, I believe. And with that, they needed to come back to the board for an amended application to reflect those numbers, but in the

process of securing financing, they realized that their PILOT, based on the approved, based on the upward project cost, that the bank was requiring better debt service coverage based on what they believed to be a higher assessed value, so unfortunately, as some of you know that we had some storms go through last night, so yesterday and today I have been negotiating the amended PILOT with folks who were working on this application for John Karrat and they have not had power since last night. So, I wanted to ask the board if we could do an approved – approve this resolution contingent on final negotiation of the PILOT. Right now we were working on numbers very similar to what we approved a couple of months ago, but they are looking to us to secure an assessed value so that the city of Troy wouldn't go in and mark the assessed value significantly higher than what we all believe is fair. We have done this before in previous projects where we were unsure of how the assessed value might come in at the local level. So obviously, because of the power outage, and as of 3:30, the gentleman still did not have power to his computer to ramp up. So that's where we are. I mean, the numbers are fairly small. You are talking, they're looking at about a 30-plus thousand dollar tax payment on the previous application, and I think with the newer numbers, I was asking them to bump up every couple of years a couple of percentage points on that. But knowing that we could come up with an agreed assessed value on the project.

[PAUSE]

MEMBER HENNINGER: Do we have any discussion on that, or any opposition to allowing an approval for today? For Bob to negotiate when--

MEMBER BOUNDS: No.

MEMBER HENNINGER: Okay.

MEMBER BOUNDS: This is Ron, no.

MEMBER HENNINGER: We have a resolution with respect to an amended application: Capital City Produce LLC and 3E Industrial Associates LLC and reauthorizing the Executive Director of the Rensselaer County Industrial Development Agency to hold a public hearing and to coordinate the deviation process with respect thereto.

[PAUSE]

MEMBER HENNINGER: Do I hear a motion to approve that?

MEMBER DELLA ROCCA AND MEMBER BOUNDS [SIMULTANEOUSLY]: So moved.

MEMBER HENNINGER: Okay, We have a motion by Mike, and Ron, would you like to second that motion?

MEMBER BOUNDS: Yes, I would.

MEMBER HENNINGER: We have a motion by Mike and a second by Ron. All in favor? [“COLLECTIVE AYE”]

MEMBER HENNINGER : Opposed? None.

[PAUSE]

MEMBER HENNINGER: Number six on the resolution is a resolution authorizing execution of a subordination agreement with Davies Realty LLC project.

[PAUSE]

ROBIN LABRAKE: Nadene?

NADENE ZEIGLER: Yes. They are getting an additional mortgage on their property and they just want the IDA to execute an subordination because the IDA has a leasehold interest in the property, which is the Cole’s Collision.

[PAUSE]

MEMBER HENNINGER: This is the Cole’s Collision on North Greenbush Road. Okay.

NADENE ZEIGLER: Yeah.

[PAUSE]

MEMBER HENNINGER: Any discussion on that, board members?

[PAUSE]

MEMBER HENNINGER: There being none, I’ll entertain a motion to approve resolution authorizing the execution of Rensselaer County Industrial Development Agency of a certain subordination in connection with the Davies Realty LLC project.

[PAUSE]

MEMBER POWELL: I so move.

MEMBER HENNINGER: I have a motion by Renee. And a second by?

MEMBER BOUNDS: I’ll second it.

MEMBER HENNINGER: All in favor?

[COLLECTIVE “AYE”]

MEMBER HENNINGER: Opposed? None. Number seven on the agenda.

MEMBER BOUNDS: I have the financials now, if you want to go back.

MEMBER HENNINGER: Well, let's go onto seven while we're right here, if that's okay. Number seven is a resolution authorizing an amendment to basic documents Greenbush Associates LLC, which is 33 Tech Valley Drive project.

[PAUSE]

NADENE ZEIGLER: They are requiring an extension of their sales tax exemption benefits by a year. [INAUDIBLE] This a pandemic. Same thing. There's no additional benefits, just an extension of the completion date.

MEMBER POWELL: Nadene, did you say one year?

NADENE ZEIGLER: One year. Expires December 31, 2020. They would like another year.

MEMBER HENNINGER: Any other discussion on that, members?

MEMBER BOUNDS: No.

MEMBER HENNINGER: I have a resolution authorizing the execution of Rensselaer County Industrial Development Agency of a certain Modification Agreement in connection with the Greenbush Associates LLC project.

[PAUSE]

MEMBER HENNINGER: Do I hear a motion on that?

MEMBER BOUNDS: I make a motion to approve.

MEMBER DELLA ROCCA: Second.

MEMBER HENNINGER: I have a motion by Ron, a second by Mike. All in favor?

[COLLECTIVE "AYE"]

MEMBER HENNINGER: Opposed? None. Motion carried. Okay, let's go back. Renee do you have access to that budget document now?

MEMBER POWELL: Okay, let me check and see.

MEMBER HENNINGER: Okay.

ROBERT PASINELLA: You guys are going to laugh, my budget document is sideways, so I keep turning my iPhone to look at it-

ROBIN LaBRAKE: There's no way to scan it the other way.

[LAUGHTER]

ROBERT PASINELLA: Yeah, I know. Literally, my head is like, I feel like, you guys know Jimmy Mandela, the former Troy [unintelligible] my kid, my head is constantly on its side.

[LAUGHTER]

MEMBER HENNINGER: Okay, Mary Ellen. We are back to you I believe on the number four agenda item, the proposed budget for PARIS.

MARY ELLEN FLORES: Okay. So the numbers from the PARIS report include some of the resolutions that you are going to look at after we do this. So I don't know if you want to look at those resolutions first?

MEMBER HENNINGER: Number nine for example?

MARY ELLEN FLORES: Correct. Correct, number eight and number nine are included in this budget.

MEMBER HENNINGER: Board, what's your feeling on that? Do you want to discuss the agenda items first, eight and nine?

MEMBER POWELL: The order would seem proper to do eight and nine, and then go back to the agenda.

MEMBER HENNINGER: Okay, let's do that. So we will move onto number eight on the agenda today which is a resolution approving budgets for the Agency's Gaming Accelerator project and approving execution of contractor services with respect thereto. Bob, is that you?

ROBERT PASINELLA: Yup. That's me. The next two are me. If everyone recalls, two meetings ago, we approved a \$300,000 fee funding towards the gaming software accelerator that we had been working on with the CEG and some of the gaming software folks almost a year and a half now, and with the impending—and eight and nine are kind of rolled in together, so that is why I might repeat myself when we get into nine—but the overall strategy was we could cherry pick some of the projects that we were working on with CEG. Now that CEG is probably no longer going to be an effective entity for at least twelve to eighteen months if they go through their merger with the Chamber. So, the gaming and software resolution, we have approved the \$300,000 and we're going through the process right now of getting it off the ground. We've had quite a few meetings. We did hire, for temporary purposes, the folks from CEG who were leading the charge on the gaming and software, just to get their institutional knowledge and relationships that they had developed over the last 18 months or so, and with this, obviously you know we all have a known entity and quantity in Tom. Tom has been one of our true partners in the technology, economic development initiatives that we have been moving forward. So I had asked Tom if we could run the budget through Tom's organization. Tom would not be taking a profit on this project.

What we would do is, we would be hiring folks from outside like an attorney to help us set up a not-for-profit, if that is the ultimate direction that we go in after having these meetings with the gaming software folks, and it just made more sense and an easier flow. The board would receive a budget or expenses as we pursue this process and create this entity, on a monthly basis or a quarterly basis, depends on how we expend it. Although I know that we are moving fast. We're hoping to have by the end of this year a site selection, or not a site selection, a search for an executive director. So part of our money, and most of the money I wanted to towards the actual formation of this entity.

[MECHANICAL NOISES]

ROBERT PASINELLA: So... that sounded like someone flushed the toilet.

[LAUGHTER]

[PAUSE]

ROBERT PASINELLA: So that's where we are with number eight.

MEMBER HENNINGER: And that's roughly \$300,000, Bob?

ROBERT PASINELLA: Yeah, we had originally set aside the \$300,000 a couple of months ago.

MEMBER HENNINGER: But now it is going to be incorporated in the ITM's budget - not ITM's budget, ITM's allotment of money, because then Tom is going to disburse it on our behalf.

ROBERT PASINELLA: Yes. Tom will go through the process. He is set up to run that and he has graciously agreed to take that on, at no profit to him. It would be a paperwork issue and also to the fact that we are working on these meetings together, interviewing folks. We're part of the process, moving it to the next level. We will keep the board aware every month. I'll give the board updates every month on where we are and how much money we spent. In accordance with what we have approved two months ago. I can't find it on my - I'm trying to look for it - trying to find what we approved. Oh wait, there it is. Yeah. Budget gaming software accelerator - if you recall, we approved that, I can't remember, two months ago, the \$300,000.

MEMBER POWELL: I have two questions.

[MECHANICAL NOISE] [PAUSE]

MEMBER POWELL: One is, the dollar amount has not changed, is that correct?

ROBERT PASINELLA: I'm sorry Renee, there's a lot of background noise, I'm not sure whose causing that but I can't hear you.

MEMBER POWELL: Okay, I'll – the dollar amount has not changed, is that correct?

ROBERT PASINELLA: Correct, the dollar amount has not changed.

MEMBER POWELL: Okay, my second question, and this is probably something we can talk about offline. If we are putting this money up, and what are we getting back from doing this?

ROBERT PASINELLA: We're going to be creating a gaming software accelerator and we're hoping to leverage this with not only with New York State money, but private sector investment like Valen Studios. They've agreed to, somewhere down the line, when we get this off the ground, they will be funding a significant portion of this accelerator. And I guess for everyone, I know we have not been involved in accelerators before, but I guess the USA Today headline about an accelerator is we would be taking ideas and forming those ideas and helping the project teams take that idea and bring it to market. And so, with the hopes that we can keep the intellectual property here in the Capital Region. We just didn't want to create a contract coding [unintelligible] ... coding [factors], for lack of a better term. We just want to put it out there and get the IT local. This would be world class, we hope. One of the folks that we are looking at as part of our team at CEG, is actually writing, helping Ben Chant from RPI write a grant – a federal grant for workforce development and will hopefully get that in I think by the end of this month. That's what the plan is. Her time is going to be covered under our umbrella. So those are the things we would be getting out of this.

MEMBER POWELL: Okay. Thank you.

MEMBER BOUNDS: Hey, Bob?

MEMBER HENNINGER: Do we have any discussions or questions for Bob? Go ahead Ron.

MEMBER BOUNDS: If we get to a stage where a company seeks assists our assistance and they become successful, but then they get investments from outside the area and one of the requirements is to move to that location. Is there any way we can recap some of our costs from helping that company get to that stage?

ROBERT PASINELLA: No, you know, I think in other incubators that might have been something we would have looked at, but in this particular case a lot of this, we see a lot of this, especially during the pandemic – people are doing this from remote locations. Our goal is to capture the IT here, so if they are getting investments from outside the area, it's very, very unlikely that they would require them to move to a specific location without significant incentives from,

say a state or a country. For us we see this as creating an area where expertise is located here in Troy, and they would almost want to be part of this ecosystem. So I think that is why, it's a small likelihood that would happen here.

MEMBER BOUNDS: Thank you.

MEMBER HENNINGER: Any other discussion?

[PAUSE]

MEMBER HENNINGER: Hearing none, I'll entertain a motion to approve the resolution approving the budget for the Agency's gaming accelerator project and approving execution of a contract for services with respect thereto.

MEMBER BOUNDS: I make a motion to approve as presented.

MEMBER HENNINGER: Do I hear a second?

[PAUSE]

MEMBER DELLA ROCCA: I will second it.

MEMBER HENNINGER: We have a motion by Ron, a second by Mike. All those in favor?

[COLLECTIVE "AYE"]

MEMBER HENNINGER : Opposed? Motion carried. Moving on to number nine of the agenda is a resolution authorizing execution of contract for services with Information Technology Services for the period of January 1, 2021 through December 31, 2021.

ROBERT PASINELLA: And this kind of goes along with the strategy that we have been employing with the merger of CEG, or the absorption of CEG into the Albany Chamber. We were able to cherry-pick the projects that CEG were no longer fully embracing. Gaming software was one of those. The offshore wind, which is a project I was going to talk about in my other business, but I could really give you a high level. Offshore wind, they're looking at a part of Rensselaer County to invest – maybe \$300 million and 250-plus new jobs. And that's just the start of, the tip of the iceberg. Offshore wind is probably an industry that is going to be growing in upstate New York as New York State itself is contracting out to get a significant amount of new power from the offshore wind, especially with the closure of Indian Point. So, that was one of things, and the third one was something that we, we approved last month was the GEIS, which was another CEG project that I was working close with, that they are no longer pursuing. So with that being in mind and combine that with the fact that Jack Bonesteel retired last month or last year, Jessica, who is

also part of the office, had moved onto working for the New York State, and we have one of our near and dear employees who is looking to retire, she's on the phone right now – at the end of this month, at the end of this year, which we will miss her in some capacity, but we're hoping to bring her back to do some additional - to do some of the work that she has been doing – and that's Robin. That whole concept, I thought, let's bring these guys back on a contractual basis. We can hire some of the folks from CEG on a part-time basis to continue to do the projects they were working on. We've had Tom on an annual basis to re-up his contract, because he has been a significant role in evaluating and making introductions and strategizing on our technology basic economic development initiatives. So, I kind of did some numbers, rough back of the envelope numbers earlier this week. When Jack and Jess left and with Robin, we were paying those guys a total of \$84,000 on annual basis for salary and work. And then if we threw in Tom, close to \$90,000, plus that we have on an annual contract with Tom. That's \$175,000 roughly. And then I was able to negotiate with Rensselaer County, as some of you recall, we give Rensselaer County close to \$500,000 annually for, if you will, to rent our space up on the fifth floor. So I got Steve down to \$425,000, which is another \$75,000 savings. That is almost budget neutral for us in expenses when we come back, and that's what I think Mary Ellen was referring to. We also provide \$50,000 to CEG. My thoughts are maybe we revisit that number, starting maybe sometime at the end of this year, to negotiate with CEG to say, well we are hiring people to do work for us that CEG used to cover, so maybe the first year or 18 months during this transition, or absorption, into the chamber, that we should—we can cut down our expenses and our investments into CEG and we're still getting the services from the folks, the point people that we are working on from them. It's almost budget neutral, if not, on the positive side, it's a proposal that we put together. We will be bringing in three additional staff members to work with Tom, under Tom's umbrella, because he's equipped to handle additional consultants, and we will be getting the work done that we wanted to. And probably expanding our footprints in other areas that we weren't able to do before. So that in a nutshell is what covers that resolution.

MEMBER HENNINGER: Board members, do you have any questions or comments?

[PAUSE]

MEMBER HENNINGER: I'm hearing silence. So, I will entertain a motion for the resolution authorizing execution of contract for services with Information Technology Services for the period January 1, 2021 through December 31, 2021.

MEMBER BOUNDS: I make a motion to approve as presented.

MEMBER POWELL: I second -

MEMBER HENNINGER: I have a motion by Ron. Thank you, Renee. I have motion by Ron and a second by Renee. All in favor?

[COLLECTIVE "AYE"]

MEMBER HENNINGER : Opposed? None. Let's just go on and do ten while we are here and then we can go back and address number four. We have a resolution amending the agency compensation policy to conform with the actual practice. Robin, is that something that you can fill us in on?

ROBIN LaBRAKE: Unless Peter wants to do it.

[LAUGHTER]

MEMBER HENNINGER: We haven't heard from you today, Peter.

[PAUSE]

PETER KEHOE: I'm trying to get the mute to come off. Okay. It wasn't working for me.

[LAUGHTER]

PETER KEHOE: So what do you need?

MEMBER HENNINGER: Number ten. Just an explanation on number ten of the agenda.

PETER KEHOE: I don't have the documents in front of me, so you will have to tell me which one that is.

MEMBER HENNINGER: Resolution amending the agency compensation policy to conform with actual practice.

PETER KEHOE: Oh, okay. Yes, okay, I understand. We are, as you know, I think, we are undergoing an audit from the state, and one of the things they've questioned was there is an old compensation policy that provided that compensation would be paid to the employees on a bi-weekly period, which was, is the county's method of paying and was probably originally the IDA's format, but at some point, long before my time and anyone else's memory, it changed from bi-weekly to monthly. So, the auditors picked up on that, that the policy says bi-weekly but it is being paid monthly. So we are just changing - suggesting that you change the written policy to conform with what is actual practice is, which is that employees of IDA are being paid monthly, not bi-weekly.

MEMBER HENNINGER: Thank you. Do we have any discussions on that?

MEMBER BOUNDS: Yes. This is Ron. Peter, you don't have this in front of you, but those of you that have it, if you scroll down to the actual compensation policy – under Article 1, if you look down under Article 1, Section 1.2 – it says compensation shall include base salary et cetera, et cetera, et cetera, and reimbursement of unsubstantiated expenses. Shouldn't that word be substantiated?

[PAUSE]

PETER KEHOE: I don't know what the intent of that was.

MEMBER BOUNDS: Well, the intent was, as I am reading it, Peter, it says that we will reimburse for unsubstantiated expenses. That is not the case. All expenses should be substantiated by proving a receipt. Definition as to what the expense have entails.

PETER KEHOE: Yeah, I think, uh...

MEMBER BOUNDS: That's my question. Shouldn't the word be changed from unsubstantiated to substantiated?

PETER KEHOE: Well, it should probably be changed to something. I don't think substantiated is probably the correct term for describing getting expenses. It should be something like approved expenses, or something like that. It's kind of odd to say unsubstantiated, for sure.

MEMBER BOUNDS: Well, that is what it says right now.

PETER KEHOE: Right. Well. And I think it's also odd to say substantiated expenses. So I think we can take a look at that at the next meeting and maybe come up with a little better wording. Robin and I have talked about this and with John, and I think it would probably be appropriate to go through all of these, because these were written a long time ago by outside, by some outside counsel someplace, and probably cut and pasted from multiple other agencies, so I think it would be fruitful for us to spend some time going over each one and catching things like that, Ron, and cleaning them up. So we can do that one next time if you would like and then in the future maybe we'll set a plan to do all of them.

MEMBER BOUNDS: Okay, well – then I make a motion to approve them as presented with the exception being that word “unsubstantiated,” would be removed, and replaced by substantiated, or some other definition that would qualify for all expenses with proper receipts and explanation. So how about we reword that.

ROBIN LaBRAKE: That's kind of covered in a portion of it already.

[PAUSE]

[INAUDIBLE]

MEMBER HENNINGER: Do you want to - ?

ROBERT PASINELLA: I think what we really want to do, is, guys, before we get caught in those weeds, probably more importantly we can address the policy to conform with actual practice because the auditor caught that. She was very happy that we were addressing it very quickly. I think the verbage and the words that were put in, probably we could better review that, so maybe if you approve this and then we go back with the knowledge that we are going to go through each word and figure out what the heck does that mean – unsubstantiated business expenses, and how does it relate to the rest of the policy, because I think to parse it out, we may be missing the reason why that was used. I think we should be very careful in making that change until we figure out the intent. But I-

MEMBER HENNINGER: But I also think that we don't have it in front of us to review. I mean, I don't have it in front of me to review that.

ROBERT PASINELLA: I think—I agree, Cindy. I think the purpose today was more to show that, what was in the policy, the one section that the auditor caught, was not what we were actually doing. So, she was happy that we addressed it so quickly. So, for purposes of keeping the auditor happy, which is our goal as always – I'd ask that we recommend that knowing we are going to go back and review some of these policies in a more granular level to ensure that there is consistency within the words.

MEMBER HENNINGER: I agree with that. Being a former auditor, I think that is the best, the best method right now.

MEMBER BOUNDS: Just to clarify, the compensation policy is attached to that email, you just have to scroll down.

MEMBER HENNINGER: Oh, thank you Ron.

[PAUSE] [NOISE]

MEMBER BOUNDS: Two or three.

MEMBER POWELL: So how do we proceed now? We have a motion on the floor, is that correct?

MEMBER BOUNDS: I made a motion to approve subject to revision of that word because right now, if we leave it in there, all expenses could be paid with no proof of purpose. Am I correct?

PETER KEHOE: Well, there is another provision that spells out, you know, how the expenses have to be submitted for approval by our finance officer and all of that stuff, so I think it would be covered. But it would be easy enough if you want to, if you want to accept that as Ron's amendment. We can take that one word out...

MEMBER BOUNDS: We can put substantiate in and just revise it next month.

PETER KEHOE: Yeah. Either way, either way.

MEBER BOUNDS: I personally think -

MEMBER HENNINGER: I think it would be, I think it would be – if I could interject... I think it would be cleaner to just do the resolution as presented, make the auditor happy. We will sit down as Peter, our counsel, as suggested with Robin and whoever, and go over those, because I think you have a valid point Ron, but I think right now this is of essence to approve this. So therefore, unless I have any other dissenting opinion, can we have a resolution to approve as presented?

[PAUSE]

MEMBER BOUNDS: I'm uncomfortable with that, only, uh, it's me.

[PAUSE]

MEMBER BOUNDS: Why can't the motion say with that the change to be made? Maybe I am overlooking this whole thing, but. . .

MEMBER HENNINGER: I think you have a valid point, as I stated, but I think right now, this is a very simple side motion that we need to make to make the policy adhere with the practice, and then we can address, there may be more changes we want to make to that, other than what you are indicating too, you know, put a magnify glass on it.

MEMBER BOUNDS: Then I will revise my motion to say... Let's approve the amendment to the compensation policy to conform with actual practice, as presented. And that way we're leaving out that Section 1.2. I ask to approve the resolution as presented with no modification to the actual policy.

MEMBER HENNINGER: Thank you, Ron. And Peter, we will address some of the verbage in there as soon as possible? Hopefully, next meeting?

PETER KEHOE: Okay, yes. No problem.

MEMBER HENNINGER: Okay, thank you. Do I have a second for the motion as written, and without any amendments?

MEMBER POWELL: I second that motion.

MEMBER HENNINGER: We have a motion by Ron, a second by Renee. All in favor?

[COLLECTIVE “AYE”]

MEMBER HENNINGER: Opposed? None. The next item, we should go back to number four. And that would bring us back to Mary Ellen.

[PAUSE]

MARY ELLEN FLORES: Okay. So, the PARIS report, or the PARIS budget for 2021 reflects what we anticipate spending, and our revenue for the year. It includes the two resolutions that you just agreed to.

MEMBER HENNINGER: And that is in the professional services and contracts portion, Mary Ellen?

MARY ELLEN FLORES: Yes, correct. It is. And if you look at the salaries and wages, they also reflect the reduction of staff for next year.

[PAUSE] [CLICKING]

MEMBER HENNINGER: So the contractual services increased, and the salary and wages decreased? Which makes sense, because we are technically losing three employees that were on our salary.

[PAUSE] [CLICKING]

MEMBER POWELL: I must be looking at the wrong one.

[SIREN, CLICKING]

MEMBER HENNINGER: Do we have questions for Mary Ellen?

MEMBER BOUNDS: Robin? I still cannot pull up the proposed budget. I got the current financials, I've got the PARIS report. I can't find the proposed budget.

ROBIN LaBRAKE: The PARIS report is the budget.

MEMBER BOUNDS: Okay.

ROBIN LaBRAKE: The proposed PARIS budget.

MEMBER BOUNDS: Okay, I couldn't read it. [INAUDIBLE]

[SIRENS]

ROBERT PASINELLA: And keep in mind, I think, that this PARIS budget is subject to change too, because once we narrow down and get closer to the end of the year, next year's budget, we'll be able to approve. That we will abide by, and then we can make modifications back to

PARIS, cause we've only got three quarters of the year done and we will have a better handle on the numbers in December when we vote on our 2021 budget.

[CLICKING AND SIRENS]

MEMBER HENNINGER: Mary Ellen, is there a date that this PARIS budget have to be to the ABO?

MARY ELLEN FLORES: It has to be submitted to the ABO by 10/31.

MEMBER HENNINGER: Okay. This needs to be something that we definitely need to give attention to today, because we won't have a meeting before that.

MEMBER POWELL: And Mary Ellen, where did you say the numbers for 2020 were?

MARY ELLEN FLORES : It's the third column over, and it says next year and it does say adopting.

MEMBER POWELL: Yeah, yeah, yeah. I'm talking about the numbers for the previous, our current year.

MARY ELLEN FLORES: [INAUDIBLE] – the current year. When you go in, for instance, in PARIS, it doesn't always present the prior year, until it's submitted.

MEMBER POWELL: Okay, okay.

[PAUSE] [CLICKING]

MEMBER HENNINGER: Any other questions for Mary Ellen? Or discussion?

[PAUSE]

[CLICKING, SIRENS]

[PAUSE]

MEMBER HENNINGER: I'll entertain a motion for approval of the 2021 proposed budget for PARIS.

MEMBER POWELL: I approve, I put forward the motion to approve the proposed budget for PARIS for 2021.

MEMBER HENNINGER: We have a motion by Renee, do I have a second?

MEMBER BOUNDS: I'll second it.

MEMBER HENNINGER: We have a second by Ron. All in favor?

[COLLECTIVE "AYE"]

MEMBER HENNINGER: Opposed? None. Motion carried. Bob, do we have anything else under other business?

ROBERT PASINELLA: No. I mean, we covered the gaming and software update. The GEIS, I have our first meeting scheduled, the kickoff meeting with the team, I believe it's Wednesday, next Wednesday. Offshore wind we covered briefly. And then I do have another potential project we have coming in – TSC which is located in Rensselaer/East Greenbush, is bidding on the state. They have done it for years. There's about 250-275 employees in the old Ames – on that corridor and that project is coming off of a PILOT.

ROBIN LABRAKE: They actually have -

ROBERT PASINELLA: I'm sorry.

ROBIN LABRAKE: They have over 300 now.

ROBERT PASINELLA: Okay, good. Thank you, Robin. So they are up over 300 and they are out bidding and looking for ways to keep the expenses down for the project because they are bidding with New York State. And since the PILOT will be coming off of fifteen years, PILOT that we had given them fifteen years ago, they came and asked if we would be willing to entertain another fifteen. So I haven't really had the chance to have those discussions with our attorneys yet. But I also, I just wanted to give the board a heads up, that will probably be in front of us in November.

MEMBER HENNINGER: Okay. Sounds good. Anything else?

[SIRENS]

TOM TRISCARI: If I could just take a moment to make a brief statement about our—the loss of Senator Joe Bruno and what an impact he had, and personally it was a pleasure being able to interact with him and his staff over the last twenty years to try to better the economic situation in upstate New York. He was a true giant, I learned a lot from him, and I'm very sad to see him go. I would just suggest that if you get a chance to take a look at the Albany Business Review that announced the passing of Joe Bruno, and in particular, Bob Pasinella's statements about it. I think he was right on about what Joe Bruno was so great at, so thank you.

MEMBER HENNINGER: Tom, I thank you and I don't know if this is out of order, but I would like to dedicate this meeting in memory of Senator Joseph L. Bruno as a great leader and friend to all. Is there any objection to that, board members?

[COLLECTIVE “NO/NOPE”]

MEMBER HENNINGER: Alright. Let's do that and I would entertain a motion to adjourn please.

MEMBER BOUNDS: So moved -

MEMBER DELLA ROCCA: Before we adjourn. Before we adjourn. This is Mike. Hello.

MEMBER HENNINGER: Go ahead, Mike.

MEMBER DELLA ROCCA: Listen, we have been doing this over the telephone for the last few months and there are other people that have meetings and they don't have to do it over the telephone, and we've got a big enough boardroom so that we can all fit around the boardroom with our masks on and be able to conduct business. So I would like to make a motion to return to the normal format, and to have our meeting at our normal place next month. Is there any discussion?

ROBIN LaBRAKE: Yes... Unfortunately...

MEMBER BOUNDS: This is Ron...

ROBIN LaBRAKE: Can I say something?

MEMBER BOUNDS: If you look at that boardroom, the air filtration system, my guess is, would not pass inspection for the air circulation. If you see what happened in Syracuse yesterday with the mayors' conference – Mayor McCarthy and Mayor Sheehan from Schenectady and Albany, were exposed to COVID, at that meeting, and supposedly all procedures were followed. So my concern is, I agree it is a nice idea, but my concern is that it is still a confined room with probably questionable air circulation. My opinion.

MEMBER DELLA ROCCA: Wait, what. Are you saying that our meeting doesn't qualify for something? I mean, I'm not quite understanding.

ROBIN LaBRAKE: Okay. Let me – this is Robin. The governor, we can have the meeting, but the governor has extended his public meeting law, or whatever it is, and we cannot invite the public in, therefore we have to find a way to hold the meeting in which the public can participate.

MEMBER DELLA ROCCA: Okay, alright.

ROBIN LABRAKE: So, we can think about this until next month and maybe we can come up with something different, creative where the public would have access to the meeting. So we'll talk among the staff and that will be that.

MEMBER DELLA ROCCA: Okay, I withdrawn my motion.

ROBIN LaBRAKE: Okay.

ROBERT PASINELLA: Thank you, Michael.

MEMBER HENNINGER: The discussion is always welcomed, Mike. That's fine. So that discussion is always welcome. I think it would be nice to be physically in a meeting together, but there are so many limitations and so many regulations that we have to adhere to.

MEMBER DELLA ROCCA: Yeah. The governor says this, the governor says that. And God love us. Anyway, my motion has been withdrawn, okay?

MEMBER HENNINGER: Would you like to make the motion to adjourn?

MEMBER DELLA ROCCA: I certainly would. So moved.

MEMBER HENNINGER: And do I have a second to the adjournment?

[PAUSE]

MEMBER POWELL: I second that.

MEMBER HENNINGER: Thank you, Renee. Motion by Mike, a second by Renee. All in favor of adjourning?

[COLLECTIVE "AYE"]

MEMBER HENNINGER: Motion carried. Thank you very much everyone.

[Meeting concluded at 4:54 P.M.]