

RENSSELAER COUNTY

INDUSTRIAL DEVELOPMENT

Minutes of the Public Meeting held on: April 11, 2024
In the Quackenbush Building, 333 Broadway, Troy

Members Attending: Justin Law, Corey Jones, Matt Polsinello, Frank Lewandusky and Alyssa Otis

Members Absent: Justin Buchanan

Staff & Guests Attending: Robert Pasinella, Robin LaBrake, John Murphy, Bill Film, Peter Kehoe, John Sweeney A. Joseph Scott, Chris Canada, Matt Jones, Tom Triscari, Debra Lambek, Ryan Silva and Deanna Dal Pos

The Chairman, Justin Law, called the meeting to order at 4:08 p.m.

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

Annual Housekeeping Resolution 2024: J. Law introduced a Resolution Approving Certain Appointments and Administrative Matters of the Agency. After a brief discussion, M. Polsinello made a motion to approve the resolution. C. Jones seconded the motion, which was approved unanimously.

Minutes of the Previous Audit Meeting (3/14/24): F. Lewandusky made a motion to accept the minutes as written. C. Jones seconded the motion. M. Polsinello abstained from the vote as he was absent at the 3/14/24 meeting. The motion was then approved.

Minutes of the Previous Meeting (3/14/24): C. Jones made a motion to accept the minutes as written. A. Otis seconded the motion. M. Polsinello abstained from the vote as he was absent at the 3/14/24 meeting. The motion was then approved.

Report of Public Hearing-Quackenbush Building Acquisition Project (4/2/24): J. Murphy submitted a Report of the Public Hearing held on April 2, 2024 for the Quackenbush Building Acquisition project. After a brief discussion, M. Polsinello made a motion to accept the report as written. F. Lewandusky seconded the motion, which was approved unanimously.

Budget Report: The budget report for the month of March 2024 was presented by M. Jones. After a brief discussion, F. Lewandusky motioned to approve the budget report. C. Jones seconded the motion, which was approved unanimously.

Resolution Authorizing Payment of National Grid Charges: J. Law introduced a Resolution Amending Agreement To Purchase The Property Known As The Quackenbush Building. After a

brief discussion, A. Otis made a motion to approve the resolution. M. Polsinello seconded the motion, which was approved unanimously.

Bond Resolution-Quackenbush Building Acquisition Project: J. Law introduced a Resolution Authorizing The Issuance And Sale By Rensselaer County Industrial Development Agency Of Its Tax-Exempt Revenue Note (Quackenbush Building Acquisition Project), Series 2024A In The Principal Amount Of \$2,812,50 And Of Its Taxable Revenue Note (Quackenbush Building Acquisition Project), Series 2024B In The Principal Amount of \$312,500 And The Execution Of Related Documents. After a brief discussion, C. Jones made a motion to approve the resolution. A. Otis seconded the motion, which was approved unanimously.

Resolution Authorizing Modification With Respect To Extension Of Sales Tax Exemption Benefits-2001 5th Ave, LLC Project: J. Law introduced a Resolution Authorizing Modification To Basic Documents With Respect To The 2001 5th Ave LLC Project. After a brief discussion, M. Polsinello made a motion to approve the resolution. C. Jones seconded the motion, which was approved unanimously.

Resolution Authorizing Modification With Respect To Extension Of Sales Tax Exemption Benefits-Regeneron-Tempel Lane Project: J. Law introduced a Resolution Authorizing Modification To Basic Documents With Respect To The Regeneron Pharmaceuticals, Inc. Manufacturing/Warehouse And Office/Lab/Garage Projects. After a brief discussion, F. Lewandusky made a motion to approve the resolution. C. Jones seconded the motion, which was approved unanimously.

Other Business: (1 item)

PCC Castleton Corporation Project: J. Law introduced a Resolution Authorizing Termination Of Lease Agreement With PCC Castleton Corporation. After a brief discussion, F. Lewandusky made a motion to approve the resolution. C. Jones seconded the motion, which was approved unanimously

Adjournment: F. Lewandusky made a motion to adjourn the meeting. It was seconded by C. Jones and approved unanimously. The meeting adjourned at 4:48 p.m.

Respectfully submitted,



Robin L. LaBrake, Staff