

Town of Rotterdam
IDA Board Meeting Minutes
September 24, 2009

Call to Order at 7:10 pm by Angelo Santabarbara, Chair. Roll Call by Paula Marshman with those present noted below:

Angelo Santabarbara, Chair
William LaRoe
Paula Marshman
Rick Poltorak
Robert St. John
Joseph Sicillia
Alex Stramenga - absent
Gerard Parisi, Counsel
Pat Arogosa, staff - absent
Marlo Carter, staff
Lisa Gallo, staff
Scott Krikorian, Executive Director

Regular Meeting Agenda

Secretary Report – The August 27 minutes were presented as distributed. Motion to approve minutes made by Bill LaRoe, seconded by Joe Sicilia; motion passes.

Treasurer’s Report – The Treasurer’s Report for August and September were presented at this Board meeting. Motion to accept the Treasurer’s Report for both months made by Paula Marshman, seconded by Bob St. John; motion passes.

CFO Report – To be reported at next month’s meeting.

CEO Report – Reported at the end of the meeting with minutes following in chronological order.

Committee Reports

Audit Committee –The last meeting was held on June 25, 2009 with the next scheduled for November 19, 2009 at 6:30 pm.

Governance Committee – The Governance Committee met this evening to discuss the *Recapture of Benefits Policy*. Bob St. John reported with a recap of the recapture of benefits as a best practice to adopt by the Board. Mr. Ryan will submit a draft of what has been discussed to present at the October Board meeting and a draft of the policy will be presented at the regular October Board meeting. This draft will include a form for new projects.

Minutes of the July 30 Governance Committee meeting will be submitted shortly by P. Marshman.

Small Business Façade Grant – The Board has received three applications to date; these are all due by September 30, 2009. IDA Subcommittee for grant review is composed of Paula, Alex and Joe.

Special Reports

IDA Coordinator – One item on the Planning Board; nothing to report to the IDA.

Grant Consultant – nothing to report from Sue Lombardi; Marlo will contact her.

Town Economic Development Specialist – Aurelia Lazzari reported on the following:

1. At the recent Capital District Transportation Committee (CDTC) meeting, project justification funds are available from the CDTC through a federal reimbursement program. These funds may be helpful for Hamburg Street and the Town is submitting an application by November 9 for landscaping, and pedestrian/bike linkages. There is also interest in burying electrical lines in this area. It is noted that there is also no sewer lines in this area. Funding notification is expected by June 2010.
2. Charlie Ellis of Sporttime has expressed interest in the façade grant program.

Unfinished Business

2010 Budget –The 2010 budget was presented by Gerard Parisi. Professional fees will be increased to \$20,000 due to expenses related to the audit. A motion to approve the 2010 budget as presented was made by Bob St. John, seconded by Paula Marshman; motion passes to adopt the 2010 budget.

New Business

A Standard Workday Resolution is needed which will set the standard workday for IDA employees at 7 hours per day and 35 hours per week. A motion to approve as stated made by Paula Marshman, seconded by Bob St. John; motion approved.

Correspondence/Invoices – A motion to accept both the list of correspondence and invoices made by Bob St. John, seconded by Rick Poltorak; motion passes.

Discussion

Scott Krikorian provided the CEO Report as follows:

1. Empire State Development Funds – Important to claim funds provided by NYSESD in order to use tax exempt bonds.
2. Curry Road Plaza purchase and development – More information on this is expected at the mid-October meeting of involved parties.
3. Capitol Plaza purchase and development – Developer would like IDA assistance without application or proposal. Scott will prepare a *pro-forma* for possible re-use of the parcel. Solid end users are needed for this project. It is noted that retail promotion by the IDA is prohibited by our by-laws. A lease/lease-back option would be the most favorable option.
4. Property purchase for parklands, recreation and other uses – Aurelia reported that the Town Park Committee has identified vacant areas for active use park including possible satellite YMCA. A master plan is needed in order for the Town to pursue grant park funds. The Town of Princetown may be interested as well. The next meeting is set for October 14, 5:30 to 7:00pm.

Privilege of the floor was given to Joe Suhrada who indicated that our local IDA does good work and the IDA should promote accomplishments. He also indicated the current County administration would like to abolish the Rotterdam IDA and convert funds to Metroplex.

Privilege was also extended to Gerard Parisi who stated that the recent political flyer denigrating the IDA is false and that someone from the State Comptroller's Office leaked the impending audit thereby politicizing this audit. The IDA has been very diligent in putting policies and best practices in place in order to bring the IDA into compliance with the NYS Public Authorities Accountability Act since its enactment.

Adjournment:

Motion to adjourn meeting at 8:20 pm made by Bill LaRoe, seconded by Rick Poltorak; motion to adjourn passes.

Minutes respectfully submitted by: Paula Marshman