



TOWN OF ROTTERDAM INDUSTRIAL DEVELOPMENT AGENCY

Board Meeting Minutes

July 29, 2010

Agency Members: Robert Mallozzi, Brian McGarry, Delores Doriguzzi, Joseph Mastroianni, Richard Leet, John Kochem and Frank Natalie

Members Absent: None

Others: Ray Gillen, Jayme Lahut, Lisa Gallo, and an audience of 6

Mr. Mallozzi called the monthly meeting to order at 6:00 p.m.

1. **Approval of Minutes** — Mr. Leet moved acceptance of the July 1, 2010 meeting minutes as amended; seconded by Mr. Kochem. The minutes were approved.
2. **Treasurer's Report** — Ms. Doriguzzi reviewed the Treasurer's Report for the period ending June 30, 2010. Cash on hand totaled \$354,409. Mr. Kochem moved to accept the Treasurer's Report; seconded by Mr. Natalie and approved.
3. **EMI Properties, LLC Project: Resolution 110-10** — Approve Project Refinancing
The EMI Properties project was originally approved in 2002. The company builds and installs guide rails, highway signs and structures and cabling. The company employs 23, is current on its Pilot payments and has an extensive customer list including NYS DOT and many of its vendors and contractors. Resolution 110-10 authorizes a refinancing of its mortgage for about \$400,000 with First Niagara Funding. Mr. Natalie moved Resolution 110-10; seconded by Ms. Doriguzzi. Following discussion about Agency's involvement with the property, Resolution 110-10 was unanimously approved.
4. **SI Group PILOT Update** — Ray Gillen summarized his meeting with SI representatives about the bio-mass project, which has not started but was intended to help the company lower its utility costs. The bio-mass project formed the basis of the Pilot with SI. Pilot provisions include penalties in the event the bio-mass project does not proceed by 2012. Ray will prepare a letter agreement to confirm compliance with the Pilot Agreement.
5. **Capital Plaza Update** — Ray Gillen said the IDA application would be submitted soon as the developer resolved issues with Town Planning and DOT about ingress/egress and site amenities. The developer is ready to go following site plan approval to commence asbestos abatement and demolition.
6. **Curry Road Plaza Update** — The contract with CT Male has been signed and work will start pending the driller's availability in the next two weeks. Following the soil sampling, lab testing follows, drafting the report and final review. The Phase 2 report should be completed around Labor Day. Discussion followed about the prospective housing project and development of a pad site along Curry Road.

7. **Foreign Trade Zone** — Ray Gillen reported that the Capital District Regional Planning Commission had formally designated the Rotterdam Corporate Park as a foreign trade zone, which allows for federally-sanctioned duty free tariffs for value-added assembly and production on site. The designation will help attract businesses to the Park and create jobs. This is a valuable economic development tool.
8. **Other Business** — None
9. **Adjournment** — Mr. Leet moved to adjourn the meeting; seconded by Mr. Natalie. The meeting adjourned at 6:50 p.m.

Respectfully submitted by Jayme B. Lahut