

Cohoes Industrial Development Agency Board of Directors Meeting

Wednesday, July 19, 2016

Cohoes City Hall

Present:

Michael Jacobson, Ralph Signoracci, Todd Curley

Also in attendance: Shawn Morse, Michael Durocher, Joseph Scott, Cate Hedgeman and Debbie Jacques

Members Excused: Marie Stark

Meeting called to order by Ralph Signoracci at 8:10 AM, with a quorum present.

APPROVAL OF MINUTES:

Mr. Signoracci asked the members if they had any questions or changes to the minutes for June 19, 2016. No one had any questions or changes. Mr. Jacobson made a motion to approve the minutes of the June 19, 2016. Mr. Curley seconded the motion. Motion carried.

Financial:

Mr. Durocher gave a brief update of the financial status. There were no questions from the board.

Policies:

Acquisition Policy: Mr. Signoracci stated that everyone should have received a copy of the updated Acquisition Policy. There were no questions or comments regarding the policy. Mr. Jacobson made a motion to approve the updated Acquisition Policy. Mr. Signoracci seconded the motion. Motion carried.

Disposition Policy: Mr. Signoracci stated that everyone should have received a copy of the updated Disposition Policy. There were no questions or comments regarding the policy. Mr. Jacobson made a motion to approve updated Acquisition Policy. Mr. Signoracci seconded the motion. Motion carried.

Sherwood Forest Project:

Mr. Signoracci asked Mr. Curley to given an update on the project. Mr. Curley stated that the developer has received the grading permit and should be starting the site work in 2 to 3 weeks. Mr. Curley suggested that Mr. Scott contact the developer's attorney to go over the details of the closing. Mr. Jacobson mentioned that once they close there will be a fee coming to the IDA.

CRC Formation:

Mr. Signoracci asked Ms. Hedgeman for an update on the formation of the CRC. Ms. Hedgeman stated that she is reviewing the By-Laws and Articles of Incorporation and they should be ready to file soon. There was discussion on the make up of the new board. Mr. Jacobson stated the board can be composed of some of the member of the IDA and CLDC and there was discussion that the board should have between 7 to 11 members.

IDA Real Property:

Mr. Signoracci asked Mr. Jacobson to give the board an update the IDA property inventory. Mr. Jacobson reviewed the printout showing IDA currently owns 6 parcels and the IDA is in the process of obtaining the JUNCTA property from the Canal Corp. and DOT. Mr. Jacobson stated that the Attorney General and the Comptroller have signed off on the contract and the Attorney General's Office is in the process or preparing the deed for the Canal Corp parcels. The DOT board approved the transfer and we should hear soon about setting the purchase price for the DOT lands.

NEW BUSINESS:**New Board Member:**

Mr. Signoracci stated that Dr. Jennifer Spring, the superintendent of the Cohoes City School District has agreed to join the IDA Board. Dr. Spring met with Mr. Jacobson and Mr. Jacobson stated that Dr. Spring is highly qualified, a resident of Cohoes and she would be an asset to the board. Dr. Spring will need to get Common Council approval at the next Common Council meeting which is scheduled for next week. Mr. Signoracci made a motion to appoint Dr. Jennifer Spring to the IDA Board, Mr. Curley seconded the motion. Motion carried.

Demolition of 55 Sargent Street

Mr. Jacobson stated that the Landbank will be going out to bid for the demolition of 330 Ontario Street and that the IDA may try and bid out 55 Sargent Street at the same time. Ms. Hedgeman stated that the IDA does not have to bid out the demolition of 55 Sargent Street.

FOIL Request:

Ms. Hedgeman stated that she has received a FOIL request from Randy Koniowka and that we will need to respond within 20 day. Mr. Signoracci stated that he will work to get all of the information requested to Ms. Hedgeman so she can respond. Mr. Signoracci stated that he is in process of getting all of updated policies and board information to Mr. Brooks to update the IDA website.

Mr. Jacobson made a motion to adjourn Mr. Curley seconded the motion. Motion carried. Meeting was adjourned at 9:08 a.m.

Minutes submitted by Debbie Jacques