

Cohoes Industrial Development Agency  
Board of Directors Meeting  
July 21, 2020 @ 8:15 a.m.  
Common Council Chambers  
City Hall  
97 Mohawk Street, Cohoes, NY

**Present**

Rod Dion, Stanley Szozda, Ralph Pascale, Laura Tarlo, Ed Dudwoire

Members Absent: Katie Mayo, Bud Hallock

Also in attendance: Michael Durocher, Catherine Hedgeman, A. Joseph Scott, Debbie Jacques, Stephen Napier

**Meeting called to order by Rod Dion at 8:23 a.m. with a quorum present.**

**APPROVAL OF MINUTES:**

Mr. Dion presented the minutes from the May meeting. There were no questions or comments from the board. Ms. Tarlo made a motion to approve the minutes. Mr. Dudwoire seconded the motion. The roll was called and the motion passed unanimously.

**Financial:**

Mr. Durocher presented the financial report as of July 20, 2020. He reported that the balance in the operating account was \$316,699.89. Mr. Durocher further reported that the only expenses have been for legal, accounting and insurance. Mr. Durocher stated that he just received the clean up bills for the properties located at 178, 180 & 182 Ontario Street and he would cut the checks today. Mr. Durocher stated that the property held for investment has remained the same. Mr. Durocher stated that we did receive a fee of \$1,500 from the refinance of the Hudson Square Project. Mr. Dudwoire asked how the budget process worked and Mr. Durocher explained that the placement budget is set in October and we can make transfers throughout the year. Being no further questions for comments Mr. Szozda made a motion to approve the Financial Statements. Mr. Pascale seconded the motion. The Roll was called and the motion passed unanimously.

**Resolution Amending the IDA Policy Regarding Administrative Fees**

Mr. Dion stated that the next item on the agenda was a Resolution Amending the IDA Policy regarding Administrative Fees. Mr. Szozda stated that he did not have an issue with splitting the fee with the CLDC but he had an issue with the Resolution and the way that it was written. Mr. Szozda stated that he felt that a change such as this should go before the Governance Committee for review and then to the board for a vote. He further stated that again he has no issue with the request but it should be a onetime deal until the Governance Committee meets and reviews the policy change. Ms. Tarlo asked what type of projects the CLDC would be funding. Mr. Dion stated that earlier this month, Mr. Napier had presented the board with a list of projects he was looking to have funded such as lighting the trees on Remsen Street, installing a system for music to be piped in up and down Remsen Street, funding for the Mural Project on Silliman Park Wall and funding for the Christmas Huts. Ms. Hedgeman reported that the CLDC will have to go out to bid on some of the project and comply with the procurement policy. Ms. Tarlo stated that as a school administrator it would be nice to see a City Wide Wifi system and that would really be beneficial to the students especially with everything that has gone on recently with the

shut downs. Mr. Durocher stated that the City may also becoming to the board with some projects that they would like help funding and that in the past the IDA was able to provide matching funds for some of the projects. Mr. Scott pointed out that the IDA could not fund municipal activities.

Mr. Scott noted that he does understand Mr. Szozda's concern about the Governance Committee need for review. Mr. Scott reported that the background for the proposed policy change was the recognition that the DA and CLDC work together on economic development projects in the City of Cohoes, and that while the IDA has a revenue source to fund operations and projects, the CLDC does not. Splitting the admin fees collected by the IDA would provide that revenue source. Mr. Scott further noted that the draft policy provides for an annual review by the IDA and the reporting by the CLDC to the IDA of its use of such funds. Mr. Szozda asked if there were any other upcoming closings before the end of the year. Mr. Scott stated at this point he did not anticipate any other closings right now. The board had discussion about some overview of the CLDC projects and they asked that there be an amendment to the Policy requiring a review once or twice a year. Mr. Scott suggested that if the board approves this Resolution today the Governance Committee could meet and add or modify language to the policy at a later meeting.

Mr. Durocher stated that the IDA may have some issues coming up in the near future with the PILOT on Brookfield expiring next year and we need to see what the impact will be to the City and School District. Ms. Jacques reported that she will get a copy of the agreement to Mr. Scott and Ms. Hedgeman for their review.

Mr. Dion said that at the end of the meeting we can schedule a Governance Meeting for next week. Mr. Szozda made a motion to approve the Resolution Amending the IDA Policy regarding Administrative Fees. Mr. Dudwoire seconded the motion. Roll was called and the motion passed unanimously.

#### **Updates:**

Mr. Dion asked the City Planner, Mr. Graves to give the board an update on the project at 178, 180 & 182 Ontario Street. Mr. Graves reported that the planning board had issues with traffic and community impact. Mr. Graves stated that has a meeting scheduled for Thursday with representative from TCB, Mr. Napier and Mr. Kremer to discuss this project.

#### **New Business:**

Ms. Jacques stated that she received a request from Mr. Huneau to satisfy a judgment from 2002. Ms. Hedgeman stated the judgment is only good for 10 years unless renewed but the lien is good for 20 years. After a brief discussion the board instructed Ms. Hedgeman to reach out to Mr. Huneau to see if she could work out a settlement.

Being no further business Mr. Pascale made a motion to adjourn the meeting. Mr. Dudwoire seconded the motion. Motion passed unanimously.

Meeting was adjourned at 9:28 a.m.