

Cohoes Industrial Development Agency  
Board of Directors Meeting  
May 19, 2020 @ 8:30 a.m.  
Via Teleconference

**Present**

Rod Dion, Bud Hallock, Stanley Szozda, Katie Mayo, Ralph Pascale, Laura Tarlo, Ed Dudwoire

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

Members Absent: N/A

**Meeting called to order by Rod Dion at 8:33 a.m. with a quorum present. Ms. Jacques called the Roll and all members present.**

**Mr. Dion stated that the meeting was being held via Zoom due to the COVID-19 Virus**

**APPROVAL OF MINUTES:**

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

**Financial:**

Mr. Durocher presented the financial report as of May 15, 2020. He reported that the balance in the operating account was \$328,448.00. Mr. Durocher further reported that the only expenses have been for legal and website expenses and that all other expenses have been paid to date. Mr. Szozda stated that he had concerns that the legal expenses need to be adjusted from the original budget amount because we are close to being at our limit. Mr. Durocher stated that the amount for the CPA Audit was over by \$200. Mr. Dion stated that the finance committee was going to meet after the regular monthly meeting. Being no further questions for comments Mr. Pascale made a motion to approve the Financial Statements. Ms. Mayo seconded the motion. The Roll was called and all members approved the motion.

**Resolution Authorizing the IDA to Renew the Listing Agreement for 178, 180 & 182 Ontario Street**

Mr. Dion stated that the listing agreement with Coldwell Banker Prime Properties, Leah Witko agent was due to expire and the board needed to renew the agreement. Ms. Hedgeman stated that the agreement is the same as the one signed last year and that Ms. Witko is the listing agent. Mr. Pascale question the purchase price on the listing with the contract for sale. Ms. Hedgeman explained that the purchase price with TCB is \$350,000 which is comprised of the swap out of lot 2 of the Juncta and the difference in cash from TCB. Mr. Pascale made a motion to approve the resolution. Mr. Hallock seconded the motion. Roll was called and the motion passed unanimously. Mr. Hallock wanted to point out that the fencing around the property did not cover the porches. Ms. Jacques stated that TCB was in the building conducting environmental studies. Ms. Jacques said she would reach back out to the company and have them secure the property again. Mr. Pascale said that since the Code and Engineering did not seem to feel the building was in immediate need of demolition, that the estimate may not be necessary. Ms. Hedgeman stated that the buyer would eventually need those cost when it came time to start the project.

**Updates:**

Mr. Scott reported to the board that the project at 70 Delaware Avenue should be closing end of July or beginning of August and he would keep the board updated.

Mr. Szozda asked if we had quotes for the appraisal at 147 Mohawk Street. Ms. Jacques said she had reached out to several appraisal companies and was waiting on them to submit a quote.

Mr. Hallock as if the IDA has acquired the Langley parcel from the County and that he saw the site was included in a public presentation. Ms. Jacques stated that the presentation was part of the public input for the DRI Grant and that the IDA is in the process of obtaining that parcel. Ms. Hedgeman stated that she had sent a letter requesting the parcel to the county and that they had approved the request in January or February, but with the shutdown things were a little backed up. Ms. Hedgeman also stated that she was waiting on the title to be completed before we accept the deed.

Mr. Pascale asked if anyone knew when the businesses can open back up and if there was any information that we could send to the businesses. Ms. Hedgeman stated that we would be better to send the businesses a link to the SBA or NYS website rather than try to interpret the guidelines as they are constantly changing.

Mr. Dion stated that the Finance Committee will be meeting immediately following the regular board meeting.

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

Meeting was adjourned at 9:13 a.m.