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UTICA HARBOR POINT DEVELOPMENT CORPORATION

MEETING MINUTES – SEPTEMBER 17, 2014

A meeting of the Board of Directors of the Harbor Point Development Corporation (the “LDC”) was held in the Mayor’s Conference Room on Utica City Hall. Present at the meeting were members Vin Gilroy, Mary Brown-Depass, Joseph M. Johnson, Christopher Salatino, Edward Bucciero, Alicia Dicks, John Fiume, Brian Thomas, and ex-officio members Samantha Colosimo-Testa and Steve DiMeo. Also present was Mayor Robert Palmieri, Jack Spaeth, Lisa Nagle, Paul Romano and Steve Eckler.

A quorum being present, the meeting was called to order at 4:13 PM by Chairman Vincent Gilroy.

The first order of business was the approval of the minutes of the June 17, 2014 meeting. Ms. Salatino made a motion that the minutes be approved; that motion was seconded by Mr. Bucciero and approved unanimously by all voting members.

The second order of business was a discussion regarding the Public Authority Accountability Act requirements. Mr. Spaeth outlined the policies and charters that are required under the PAAA, including: Procurement Policy, Investment Policy, By-Laws, Effectiveness of Internal Controls, Mission Statement, Measurement Report, Audit Committee Charter, Financial Committee Charter and Governance Committee Charter. Mr. Salatino made a motion approving the documents as prepared and submitted by City staff; that motion was seconded by Ms. Brown-DePass and approved unanimously by all voting members.

The next item on the agenda was a report on the progress toward demolition for the 105-109 North Genesee Street building. Mr. Thomas reported that NYS DEC had granted approval of the City’s request

for a variance for the demolition of the building. He added that the City's DPW crew, who will perform the demolition as part of the City's local match against the State's DOS funding for the master plan, is currently finishing its work at the Roosevelt School site and that said crew will move to the Harbor site in late October/early November to start demolition. Finally, he indicated that demolition work was expected to last roughly one month.

The next item on the agenda was a report on securing financing for the UHPDC Board. Mr. DiMeo informed members that he had spoken to a representative of NBT Bank for the purpose of securing a \$500,000 line of credit to be utilized for construction and management of operation, among other needs. Additional sources of lines of credit will be sought from the Utica Industrial Development Corporation (UIDC) and from Mohawk Valley EDGE. Mr. DiMeo indicated that all lines of credit will be unsecured lines to which terms will be negotiated. Additionally, an agreement between the UHPDC and the City of Utica will be required as it pertains to the \$5M grant from ESDC.

On a motion by Mr. Salatino, seconded by Mr. Thomas and unanimously approved by all voting members, the Board went into Executive Session to discuss real estate matters at 5:13 PM. On a motion by Mr. Bucciero, seconded by Mr. Johnson and unanimously approved by all voting members, the Board exited Executive Session at 5:26 PM.

The next item on the agenda was an update from the Board's National Grid (NG) representative, John Fiume, on matters related to NG and the disposition of real estate. Mr. Fiume informed Board members that NG would be meeting on October to discuss the sale of the property. At this meeting, NG will review the list of parcels and how they will be phased into the project, the priorities and the latest HP master plan. NG will then need to perform a needs assessment and will work closely with the Public Service Commission. NG will then meet with the UHPDC for updates.

The next item on the agenda was a discussion regarding the progress of the GEIS/SEQRA. Ms. Nagle informed the Board that she will be meeting with the Common Council later that day to walk through the various aspects of the project and to garner their input. Additionally, a public scoping session will take

place on October at 6 PM. A draft of the final document is anticipated in March 2015 with final action by the Common Council expected by June 2015.

Under Old Business, a brief discussion ensued on the abstract of the State lands. It was decided that Allied American would be asked to provide title insurance and a title report. Mr. Thomas indicated that Allied American would need a value for the property upon which they would base the insurance. Mr. Arcuri indicated that MV EDGE would provide that number to City staff.

The Board then discussed the outstanding matter of a possible moratorium and the appropriate limits of such a moratorium. Several Board members felt that both sides of Genesee Street should be included in a moratorium, while other felt that the boundary should be limited to the area included in the master plan on the western side of Genesee Street. Mr. Bucciero made a motion that both sides of Genesee Street be included stretching from the Thruway interchange to the railroad track overpass; that motion was seconded by Mr. Salatino, though it failed to garner the necessary votes to pass. Mayor Palmieri suggested that a stakeholder meeting be arranged to provide input to the Board. Mr. Thomas was tasked with arranging for said meeting which would include Messrs. Gilroy and DiMeo.

Before adjourning, the Board discussed the date of the next meeting. Consensus opinion among the Board members that were present was to reschedule the October meeting to October at 4 PM in the Mayor's conference room.

There being no further business, the meeting was adjourned at 5:21 PM..

Date: November 19, 2014

Joseph Johnson, Secretary
Utica Harbor Point Development Corporation