



CITY OF UTICA

Utica Industrial Development Agency
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ROBERT M. PALMIERI
MAYOR

JOSEPH HOBICA, SR.
CHAIRMAN

JACK SPAETH
EXECUTIVE DIRECTOR

December 2, 2014 12:00p.m.
Utica Industrial Development Agency Regular Meeting
Fort Schuyler Club – 254 Genesee Street, Utica

Members Present: Joseph Hobika, Sr, Vin Gilroy, Emmett Martin, John Zegarelli, John Buffa

Excused:

Also Present: Jack Spaeth (Executive Director), Laura Ruberto, (BS&K - agency counsel)

Others: Rich Viti (Vend-Uti)

1) CALL MEETING TO ORDER: The meeting was called to order by Mr. Hobika, Sr. at 12:10p.m. The Finance, Governance and Audit Committees, as they consist of sitting Agency members, meet as a committee of the whole, and in doing such, meet at every meeting.

2) APPROVAL OF MINUTES: A motion was made by Mr. Martin, seconded by Mr. Zegarelli, to approve the minutes of the November 18, 2014 meeting. All in favor.

3A) OLD BUSINESS:

4) NEW BUSINESS: Vend-Uti

Mr. Spaeth gave an overview of Mr. Viti's career and business operations. He then introduced Mr. Viti to provide a more in depth description of the project. Mr. Viti stated that he has been leasing the property located at 900 Oswego Street for a couple years and now is in a position to purchase the property in order to save operating funds.

Mr. Viti went onto say that he recently purchased the Ohio Baking operations and is under contract to purchase the Hemstroughts line of Half Moon Cookies. He provided an overview of each operation and stated that he will be looking to make improvements and equipment purchases in the first quarter 2015 to include a blast freezer.

Mr. Buffa abstained from the vote as NBT Bank is providing funding to the project.

With no further discussion, Mr. Gilroy made a motion, seconded by Mr. Martin, to adopt an initial inducement resolution relating to the Vend-Uti, LLC facility contemplating financial assistance in the form of exemptions from mortgage tax, exemptions from sales tax and abatement of real property tax, consistent with the IDA's Uniform Tax Exemption Policy and authorizing the UIDA to conduct a public hearing.

5) EXECUTIVE SESSION:

Not entered into.

6) ADJOURNMENT: There being no further business brought before the Agency, Mr. Gilroy made a motion to adjourn, seconded by Mr. Zegarelli and the meeting was adjourned at 1:04pm.

The next regular meeting of the Utica Industrial Development Agency is scheduled for Tuesday, January 6, 2015 at 8:30am.