



CITY OF UTICA

Utica Industrial Development Agency
1 Kennedy Plaza, Utica, New York 13502
(315)792-0195 fax: (315)797-6607

ROBERT M. PALMIERI
MAYOR

JOSEPH HOBICA, SR.
CHAIRMAN

JACK SPAETH
EXECUTIVE DIRECTOR

July 13, 2016 8:30a.m.

Utica Industrial Development Agency Re-scheduled Regular Meeting
Utica City Hall – 1 Kennedy Plaza, Utica

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

Member Excused: John Buffa

Also Present: Jack Spaeth (Executive Director), Linda Romano (BS&K – Agency Counsel)

Others: Robert Olivieri

1) CALL MEETING TO ORDER: The meeting was called to order by Mr. Hobika, Sr. at 8:32a.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. Gilroy, seconded by Mr. Zegarelli, to approve the minutes of the June 7, 2016 meeting. All in favor.

3A) OLD BUSINESS: AAA Northeast

Mr. Spaeth briefly described the project stating AAA has purchased 430 Court Street and will purchase 419 Court Street on July 18, 2016. It is expected that the transaction will close prior to August 1st as it relates to the Taxable Status Date.

With no further discussion, Mr. Gilroy made a motion, seconded by Mr. Zegarelli to approve a final authorizing resolution relating to the AAA Northeast Facility, approving financial assistance consistent with the Agency's Uniform Tax Exemption Policy and approving the form and execution of related documents in the agency's standard form, subject to approval by counsel All in favor.

3B) OLD BUSINESS: Primo Property Management, LLC

Mr. Spaeth provided Agency members with a letter from Francis Pezzolanella requesting an extension of their Sales Tax Exemption due to delays in construction of two final apartments. Primo is within their allotment of sales tax exemption as previously provided by the Agency.

With no further discussion, Mr. Zegarelli made a motion, seconded by Mr. Martin to extend the Sales Tax Exemption for a four (4) month period. The motion passed with Mr. Gilroy abstaining as he is Primo's accountant.

4A) NEW BUSINESS: Adoption of Uniform Evaluation Criteria for Projects

Mr. Spaeth explained that NYS has instituted new mandates for industrial development agencies including the need to develop evaluation criteria for all project types by which projects will be judged as to their success or not. Ms. Romano confirmed the need to be in compliance with NYS as this language will be part of an enhanced Inducement Resolution that memorializes the need for project operators to adhere to the benchmarks stated in their

application to the Agency for assistance. (attached)

With little discussion, Mr. Gilroy made a motion, seconded by Mr. Martin to approve a resolution adopting evaluation criteria for projects. All in favor.

4B) NEW BUSINESS: Recapture provisions

Mr. Spaeth stated that as part of the new requirements of NYS is to develop recapture language that will be incorporated into the Agency's Uniform Tax Exemption Policy. Mr. Spaeth provided the members language that will be reviewed and discussed at the next meeting.

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 9:01am.

The next regular meeting of the Utica Industrial Development Agency is scheduled for Tuesday, August 2, 2016 at 8:30am.