



CITY OF UTICA

Utica Industrial Development Agency
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ROBERT M. PALMIERI
MAYOR

JOSEPH HOBICA, SR.
CHAIRMAN

JACK SPAETH
EXECUTIVE DIRECTOR

March 24, 2016 8:30a.m.
Utica Industrial Development Agency Special Meeting
Utica City Hall – 1 Kennedy Plaza, Utica

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

Member Excused: John Zegarelli, John Buffa

Also Present: Jack Spaeth (Executive Director)

Others:

1) CALL MEETING TO ORDER: The meeting was called to order by Mr. Hobika, Sr. at 8:46a.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. Martin, to approve the minutes of the March 1, 2016 meeting. All in favor.

3A) OLD BUSINESS: OMNI ASC Realty, LLC

Mr. Spaeth stated the City of Utica is making a loan (along with MORECO and UIDC) for equipment purchases for the OMNI project. As the loans will be secured by mortgages and security interests, and, as the UIDA has a leasehold interest in the property, the UIDA needs to provide its consent to the transaction.

Mr. Hobika noted to the members that he receives treatment from Dr. Haider and has no relationship with the OMNI ASC Realty, LLC organization or any related entities. While previously mentioned and acknowledged by Agency members, Mr. Gilroy noted that he is the company's accountant.

With no discussion, Mr. Martin made a motion, seconded by Mr. Gilroy to adopt a resolution relating to the refinancing of the OMNI ASC Realty, LLC facility with MORECO, UIDC and City of Utica, authorizing the form and execution of related documents (subject to approval by counsel) and authorizing the IDA to extend the mortgage tax exemption to the transactions. All in favor.

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. Martin and the meeting was adjourned at 9:07am.

The next regular meeting of the Utica Industrial Development Agency is scheduled for Tuesday, April 5, 2016 at 8:30am.