



# CITY OF UTICA

Utica Industrial Development Agency  
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**ROBERT M. PALMIERI**  
MAYOR

**JOSEPH HOBIKA, SR.**  
CHAIRMAN

**JACK SPAETH**  
EXECUTIVE DIRECTOR

April 4, 2017 8:30a.m.  
Utica Industrial Development Agency Regular Meeting  
Utica City Hall, 1 Kennedy Plaza, Utica

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

**Member Excused:** John Zegarelli

**Also Present:** Jack Spaeth (Executive Director), Linda Romano (Bond, Schoeneck & King – Agency Counsel)

**Others:** Doug Joslin, Bill Maxim & Francis Hardy (Northeast Regional Council of Carpenters)

**1) CALL MEETING TO ORDER:** The meeting was called to order by Mr. Hobika, Sr. at 8:30a.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. Buffa, to approve the minutes of the March 7, 2017 meeting. All in favor.

**3A) OLD BUSINESS: Lafayette Hotel Associates, LLC Mortgage Recording Tax Extension**

Ms. Romano provided Agency members with background on the request. She told Agency members that the mortgage anticipated for the project was greater than indicated in the Cost Benefit Analysis versus the application. LHA is looking to secure funding for the next phase of the project. Again, Ms. Romano wanted to clarify the amount of MRTE to the Agency in the amount of \$120,000 versus the \$78,000 as originally stated.

As such, Mr. Buffa made a motion, seconded by Mr. Gilroy to consider a resolution relating to the refinance of the Lafayette Hotel Associates, LLC (Hotel Utica) Facility, confirming the value of mortgage recording tax exemption previously authorized, extending the mortgage recording tax exemption to this transaction, and authorizing the form and execution of related documents, subject to review by counsel.. All in favor.

**4A) NEW BUSINESS:**

**5) EXECUTIVE SESSION:** Mr. Gilroy made a motion, seconded by Mr. Buffa to enter Executive Session at 8:33am for the purpose of legal matters discussions.

Mr. Gilroy made a motion, seconded by Mr. Buffa to exit Executive Session at 9:04am.

**6) ADJOURNMENT:** There being no further business brought before the Agency, Mr. Gilroy made a motion to adjourn, seconded by Mr. Buffa and the meeting was adjourned at 9:09am.

The next regular meeting of the Utica Industrial Development Agency is scheduled for Tuesday, May 2, 2017 at 8:30am.