



CITY OF UTICA

Utica Industrial Development Agency
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ROBERT M. PALMIERI
MAYOR

JOSEPH HOBIKA, SR.
CHAIRMAN

JACK SPAETH
EXECUTIVE DIRECTOR

June 2, 2015 8:30a.m.
Utica Industrial Development Agency Regular Meeting
Utica City Hall – 1 Kennedy Plaza, Utica

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

Excused:

Also Present: Jack Spaeth (Executive Director), Mike McCurdy – United Capital Corp. (Radisson Hotel)

Others: Laura Ruberto (BS&K – Agency Counsel), Fred Swayze – NE 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 April 21, 2015 meeting. All in favor.

3A) OLD BUSINESS: AFP 101 Corp (Radisson Hotel)

Mr. Spaeth reviewed the project elements and the request for assistance. Mr. Spaeth introduced Mr. McCurdy whom proceeded to discuss the project. Mr. McCurdy stated the hotel's owners have made a number of improvements to the property in the last year and half to include 35 guest rooms per the current brands contract, and the pool. Changes required to take place include renovating corridors, meeting spaces and the restaurant and lounge areas. It was also mentioned that the Radisson may seek a new flag to which the changes would need to be made in order to accommodate. As AFP 101 Corp. has changed flags with other hotels currently under their ownership, management is aware what renovations and changes need to be made. AFP 101 Corp. expects to invest approximately \$3.5MM worth of renovations and FF&E purchases.

Upon exiting Executive Session, Mr. Spaeth was directed to obtain further information including employment counts for the past five (5) years, explanation of decreasing profits and the impact of the other hotels in the market have had on the Radisson's operations and a market study for the hotel.

A motion was made by Mr. Martin, seconded by Mr. Gilroy. With no further discussion, the motion passed.

4) NEW BUSINESS: None

5) EXECUTIVE SESSION:

A motion was made by Mr. Buffa, seconded by Mr. Gilroy to enter Executive Session at 8:40am.

A motion was made by Mr. Buffa, seconded by Mr. Martin to exit Executive Session at 8:56am.

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 9:08am.

The next regular meeting of the Utica Industrial Development Agency is scheduled for Tuesday, July 7, 2015 at 8:30am.