



CITY OF UTICA

Utica Industrial Development Agency
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ROBERT M. PALMIERI
MAYOR

JOSEPH HOBICA, SR.
CHAIRMAN

JACK SPAETH
EXECUTIVE DIRECTOR

September 1, 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),

Others:

1) CALL MEETING TO ORDER: The meeting was called to order by Mr. Hobika, Sr. at 8:31a.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 July 20, 2015 meeting. All in favor.

3A) OLD BUSINESS: Bank of Utica

Mr. Spaeth reviewed the project and that the only benefit being provided to the project was the sales tax exemption.

A motion was made by Mr. Buffa, seconded by Mr. Gilroy to adopt a final authorizing resolution relating to the Bank of Utica facility, approving financial assistance consistent with the Agency's Uniform Tax Exemption Policy, and approving the form and execution of related documents. With no further discussion, the motion passed.

3B) OLD BUSINESS: Primo Property Management, LLC

Mr. Spaeth stated that Primo had borrowed additional funds from the Bank of Utica and requested additional sales tax exemption and extension from the Agency. A public hearing has held relating to the additional funding on August 31, 2015 to which there was no comment.

After some discussion, Mr. Martin made a motion, seconded by Mr. Zegarelli to adopt a final resolution relating to the Landmarc Utica facility, approving the extension and amendment of the sales tax exemption and approving the form and execution of related documents, subject to approval by counsel. With no further discussion, the motion passed. Abstention by Mr. Gilroy.

3C) OLD BUSINESS: Utica Lodging Group II, LLC

Mr. Spaeth received a request for an extension of the sales tax exemption for the Fairfield Inn project. The request indicated that due to extreme winter and poor site conditions that the project was delayed. A request for a six-month extension was requested.

After some discussion, Mr. Gilroy made a motion, seconded by Mr. Buffa to adopt a resolution extending the sales tax exemption relating to the Fairfield Inn facility for a six-month period. With no further discussion, the motion passed.

4) NEW BUSINESS:

- A. Mr. Spaeth stated he would be providing a new budget to members within a week.
- B. Mr. Spaeth and Ms. Ruberto (Bond, Schoeneck & King – Agency Counsel) are working on a draft of the Uniform Tax Exemption Policy and will forward to members when completed.
- C. Mr. Spaeth was directed to consider new development opportunities for the Agency.

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 9:18am.

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