



CITY OF UTICA

Utica Industrial Development Agency
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ROBERT M. PALMIERI
MAYOR

VINCENT GILROY, JR.
CHAIRMAN

JACK N. SPAETH
EXECUTIVE DIRECTOR

January 15, 2019 8:05p.m.
Utica Industrial Development Agency Re-scheduled Meeting
City Hall, 1 Kennedy Plaza, Utica

Members Present: Vin Gilroy, Mark Curley, John Buffa

Member Excused: John Zegarelli, Emmett Martin

Also Present: Jack Spaeth (Executive Director)

Others:

1) CALL MEETING TO ORDER: The meeting was called to order by Mr. Gilroy at 8:36a.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. Buffa, seconded by Mr. Curley, to approve the minutes of the December 12, 2018 meeting. All in favor.

3A) OLD BUSINESS: Lofts at Globe Mills

Mr. Spaeth informed Agency members that the cost of the Globe Mill project has increased from \$30M to \$52M and as such will increase the amount of the Sales Tax Exemption from \$620,550 to \$1,015,665.

After some discussion, Mr. Buffa made a motion, seconded by Mr. Curley to approve the increase in Sales Tax Exemption. All in favor.

3B) OLD BUSINESS – MVHS

Mr. Spaeth reviewed the PILOT formula for those businesses that would relocate to an existing building stating that the percentages should be more advantageous to the business.

After some discussion, the Board preferred to keep the existing percentages and deviate from the MVHS Policy versus changing as there will be a limited number of businesses that will relocate to an existing building.

4A) NEW BUSINESS – Local Development Corporation

Mr. Spaeth explained to Agency members that some years ago NYS removed the ability of IDA's to issue civic-facility bonds and to assist not-for-profit organizations. NYS has since permitted the establishment of Local Development Corporations to facilitate the assistance to those entities. The UIDA used to assist Munson Williams and Utica College but has lost that business to the county's LDC.

After some discussion, Mr. Curley made a motion, seconded by Mr. Buffa to initiate the process necessary to develop an LDC to serve the not-for-profit organizations. All in favor

5) EXECUTIVE SESSION: not entered into

6) ADJOURNMENT: There being no further business brought before the Agency, Mr. Buffa made a motion to adjourn, seconded by Mr. Curley and the meeting was adjourned at 9:11am.

The next regular meeting of the Utica Industrial Development Agency is scheduled for Tuesday, February 5, 2019 at 8:30am.