



CITY OF UTICA

UTICA INDUSTRIAL DEVELOPMENT AGENCY
1 Kennedy Plaza, Utica, New York 13502
315-792-0287 fax: 315-792-9817

DAVID R. ROEFARO
MAYOR

JOSEPH H. HOBICA, JR.
General Counsel

July 15, 2008
Utica Industrial Development Agency
8:30 a.m.

Members Present: Jack Spaeth, Joseph Hobika, Sr. and Emmett Martin
Excused: John Buffa, Angela Z. VanDerhoof
Also Present: Joseph Hobika, Jr., General Counsel, CPA Michael Jetty

The meeting was called to order by Chairman Hobika, Sr. at 8:35 a.m.

A motion was made by Mr. Martin and seconded by Mr. Spaeth to approve the minutes of the ^{JULY} ~~June~~ 24, 2008 Meeting. The motion passed unanimously.

Financial Report/Audit: Mr. Spaeth introduced Michael Jetty, CPA, of Barone Howard, CPAs, the Agency's accountants and bookkeepers. Mr. Jetty distributed financial statements for the year 2008 and opened up the floor for questions. Several questions were asked and answered and Mr. Jetty promised to provide the Agency members with an electronic version of the documents distributed once Mr. Spaeth had provided Mr. Jetty with the Members' email addresses. A motion to accept the financial report for filing was made by Mr. Spaeth and seconded by Mr. Hobika, Sr. and was passed unanimously.

Harza Building: Mr. Martin advised the Agency members that he discussed the redevelopment status of the building with Mayor Roefaro. During that discussion, the Mayor advised Mr. Martin that a meeting was to be held Friday, July 11, 2008 with EDGE representatives. It was anticipated that as a result of that meeting EDGE would agree to present a case to JDA to either obtain the JDA's consent to turn the title of the building over to EDGE or for the JDA to consent to a sale of the building at an agreed price to a developer already selected by the City. Nonetheless, Mr. Martin indicated that should neither of these options succeed, the Mayor would not allow the Agency to run out of money while it held the building in furtherance of the City's interest. Worst case scenario, the City would pressure the JDA to take title to the building back. Based on this report the Agency took no further action at this time.

New Hartford Sheet Metal: Mr. Hobika, Jr. reminded the members that a meeting was to be held on July 25, 2008 at 8:30 a.m. to conform the PILOT given to New Hartford Sheet Metal.

Audit: Mr. Hobika, Jr. reminded the Agency members that Scott from Gruver Zweifel would be attending the July 25, 2008 meeting to discuss the 2007 Audit.

Adjournment: There being no further business brought before the Agency, Mr. Martin made the motion to adjourn which was seconded by Mr. Spaeth and the meeting was adjourned at 8:48 a.m.