



CITY OF UTICA

Utica Industrial Development Agency
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DAVID R. ROEFARO
MAYOR

JOSEPH HOBIKA
CHAIRMAN

JACK SPAETH
EXECUTIVE DIRECTOR

August 4, 2009
Utica Industrial Development Agency Regular Meeting
8:30 a.m.

Members Present: Joseph Hobika, Sr., Angela VanDerhoof, Emmett Martin

Excused: John Buffa, Nancy Pattarini

Also Present: Jack Spaeth (Executive Director); Laura Ruberto (Bond, Schoeneck & King – Agency transaction counsel); Robert Sullivan (U&ED Commissioner)

1) CALL MEETING TO ORDER: The meeting was called to order by the Chairman at 8:30 a.m.

2) APPROVAL OF MINUTES: A motion was made by Ms. VanDerhoof and seconded by Mr. Martin to approve the minutes of the July 24, 2009 meeting. With no discussion, the motion passed unanimously.

3a) OLD BUSINESS: Committee Charters:

Mr. Spaeth, having previously provided Agency members with Audit and Governance Committees Charters and an amendment to the By-Laws for the establishment of those committees, asked the Agency to approve said amendment and charters to remain in compliance with the Public Authority's Accountability Act.

As such, Mr. Martin made a motion to approve an amendment to the UIDA By-Laws for the establishment of the Audit and Governance Committee Charters and the approval of the Charters thereof. Ms. VanDerhoof seconded the motion and the motion passed unanimously.

3b) OLD BUSINESS: Harza Building:

Mr. Spaeth informed Agency members that he showed the building to Mr. Edward May and some of his investors. Mr. May expects to have a proposal to the Agency by Wednesday or Thursday.

Mr. Spaeth had received the Grant Disbursement Agreement from the state for the replacement of the roof and discussion ensued as to whether or not the Agreement can be assigned to a new owner. Mr. Spaeth will contact the Grant administrator for clarification of the process.

Pursuant to the purchase contract received from Mr. Cancilla, that contract expired on July 31, 2009. Agency members requested Mr. Spaeth to contact Mr. Cancilla to ascertain whether he still has interest in the property.

The question arose as to any liability insurance on the property. Mr. Clark had cancelled his policy having no further

interest in its purchase. Mr. Martin conveyed the terms that should be in a liability policy and instructed Mr. Spaeth to contact our agent to secure. The City of Utica covers the building for fire protection under a general blanket policy.

3c) OLD BUSINESS: Riverside Mall

During discussions with Riverside Mall representatives for the proposed development of four (4) pad sites, Agency members expressed concern over the development of all these sites into restaurant facilities and requested some of the sites be retail in nature. As such, Ms. Ruberto addressed Agency members that she had received correspondence from Riverside Mall counsel outlining proposed changes to amend the Inducement Agreement to reflect the Employment Obligation. Under the Application for Financial Assistance, the Company projected that each restaurant Pad Site will create approximately fifty (50) permanent jobs (twenty-eight (28) full-time equivalents) and each retail Pad Site will create approximately thirty (30) permanent jobs (twenty (20) full-time equivalents).

Ms. VanDerhoof made a motion to amend the Inducement Agreement to reflect the change in Employment Obligation as it pertains to the Riverside Mall development of the four (4) out parcels. Mr. Martin seconded the motion and the motion passed unanimously.

4a) NEW BUSINESS: Assistant Secretary-Treasurer

Mr. Spaeth noted that the position of Assistant Secretary-Treasurer is not filled.

Mr. Hobika, Sr. made a motion to nominate Ms. Pattarini to the position of Assistant Secretary-Treasurer. Mr. Martin seconded the motion and the motion passed unanimously.

5) ADJOURNMENT: There being no further business brought before the Agency, Ms. VanDerhoof made a motion to adjourn which was seconded by Mr. Martin and the meeting was adjourned at 9:17 a.m.