



CITY OF UTICA

Utica Industrial Development Agency
1 Kennedy Plaza, Utica, New York 13502
(315)792-0195 fax: (315)797-6607

DAVID R. ROEFARO
MAYOR

JOSEPH HOBIKA
CHAIRMAN

JACK SPAETH
EXECUTIVE DIRECTOR

September 1, 2009
Utica Industrial Development Agency Regular Meeting
8:30 a.m.

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

Excused: John Buffa

Also Present: Jack Spaeth (Executive Director); Laura Ruberto (Bond, Schoeneck & King – Agency counsel)

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. Pattarini and seconded by Ms. VanDerhoof to approve the minutes of the August 12, 2009 meeting. With no discussion, the motion passed unanimously.

3a) OLD BUSINESS: Harza Building

Mr. Hobika Sr. opened discussion as to the status of the contract with Mr. Michael Cancilla for the purchase of the property. The building inspection contingency in Mr. Cancilla's proposal will expire on September 22, 2009. Mr. Spaeth informed the Agency that the report should be delivered to Mr. Cancilla later this week.

Ms. Ruberto informed Agency Members that the Agency received a FOIL request from Mr. Joe Vallette. Mr. Vallette (and Mr. Edward May) has expressed interest in the purchase of the building. The FOIL request was forwarded to Counsel for review and will be responded to in a timely manner.

As the roof replacement funding from NYS is on a reimbursement basis, Mr. Spaeth and Ms. Pattarini will approach the Utica Industrial Development Corporation for funding assistance.

Agency Members requested Mr. Spaeth confirm with Pulver Roofing that their bid was still valid.

3a) OLD BUSINESS: Utica College

Ms. Ruberto advised the Agency that the interest rate on the Utica College bonds (Series 2005-B) issued by the City of Utica Industrial Development Agency was fixed until October 1, 2009; the College has reviewed its options and decided to convert the bonds to variable rate bonds.

As such, Mr. Martin made a motion, seconded by Ms. Pattarini, to approve the conversion. With no discussion, the motion passed unanimously.

3a) OLD BUSINESS: Colonial Square LLC

Ms. Ruberto advised the Agency that the public hearing was held and notice for comment was given to the affected taxing jurisdictions as it related to a deviation from the Agency's policy in providing the Mortgage Recording Tax Exemption to

the end-users of the Colonial Square project.

Ms. VanDerhoof made a motion, seconded by Mr. Martin, to consider a resolution approving financial assistance relating to the Colonial Square, LLC Facility, which benefits represent a deviation from the IDA's Uniform Tax Exemption Policy and approving the form and execution of related documents. With no discussion, the motion passed unanimously.

Discussion ensued as it related to the disposition/acquisition protocol of property by the UIDA. Such protocol is outlined in the Agency's Disposition Policy as is required by the Public Authorities Accountability Act. Discussion regarding communication protocol with clients arose and will be addressed.

5) ADJOURNMENT: There being no further business brought before the Agency, Ms. Pattarini made a motion to adjourn which was seconded by Mr. Hobika, Sr. and the meeting was adjourned at 9:31 a.m.