



Utica Harbor Point Development Corp.

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UTICA HARBOR POINT DEVELOPMENT CORPORATION

MEETING MINUTES – FEBRUARY 19, 2020

A regular meeting of the Board of Directors of the Utica Harbor Point Development Corporation (the “LDC”) was held in the Mayor’s Conference Room at Utica City Hall. Present at the meeting were members President Vin Gilroy, Brian Thomas, Barb Brodock, Evon Ervin, Councilman Joe Betrus and Tom Colucci. Also present was Mayor Robert Palmieri, Jack Spaeth, Paul Romano, Allison Damiano-DeTraglia, Tim Fitzgerald; Bob Murray, Lisa Nagle and Melanie Marotto joined via telephone. The meeting was called to order at 4:07 PM by Board President Vin Gilroy.

The first item on the agenda, the approval of the Board minutes for recent meetings, was postponed until the next meeting.

The next item on the agenda was consideration of approval of an extension and increase to the UHPDC’s first line of credit with NBT Bank. Board President Gilroy informed Board members that he and Mr. Spaeth had recently met with representatives of NBT Bank to discuss a possible extension and increase as the original LOC was due to expire on February 28, 2020. Based on those discussions, the NBT Bank representatives offered to extend the expiration to December 31, 2020 and a short-term increase from \$1.87MM to \$2.25MM until the second line of credit is reimbursed. On a motion by Ms. Brodock, seconded by Councilman Betrus and unanimously approved by all voting Board members, the Board authorized President Gilroy to execute the extension and increase subject to counsel review.

The next item on the agenda was discussion by Mr. Murray regarding the status of the purchase of property and a resolution authorizing the Board President or Vice-President to enter into and execute documents pursuant to the approval of legal counsel.

Ms. Nagle then briefly reviewed the status of a variety of other ongoing projects related to the Harbor.

There being no further business before the Board, Councilman Betrus made a motion to adjourn which was seconded by Mr. Thomas at 4:27 PM.