

MICHAEL P. GALIME, MAYOR
CITY OF UTICA



UTICA INDUSTRIAL DEVELOPMENT AGENCY
1 KENNEDY PLAZA
UTICA, NEW YORK 13502
PHONE: (315) 792-0195
FAX: (315) 797-6607

Agenda

Utica Industrial Development Agency
Governance Committee – Wednesday, March 25, 2026 @ 8:30am
Utica City Hall, Utica, New York and via WebEx

- I. Call to Order
- II. Approval of Minutes (May 7, 2025)
- III. New Business - Annual review of policies, procedures and Authority Budget Office compliance documents
- IV. Executive Session (if required)
- V. Adjourn

Members of the public may listen to the meeting by calling

1-408-418-9388, Access code: 2861 212 5273 or joining the meeting at

Meeting link:

<https://cityofutica.webex.com/cityofutica/j.php?MTID=m0c855b9c319717c5e6d6bf903fde8136>

The Minutes of the Governance Committee meeting will be transcribed and posted on the UIDA website within the Regular meeting minutes.

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May 7, 2025 8:30a.m.
Utica Industrial Development Agency Governance Committee Meeting
City Hall, Utica, NY – WebEx Conference Call/In-Person

Members Present: Vin Gilroy, John Zegarelli, John Buffa, Emmett Martin

Excused:

Also Present: Jack Spaeth (Executive Director)

Others:

1) CALL MEETING TO ORDER: The meeting was called to order by Mr. Gilroy at 8:30a.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. Zegarelli, seconded by Mr. Buffa, to approve the minutes of the April 3, 2024 meeting. All in favor.

3A) NEW BUSINESS – Annual review of policies, procedures and ABO compliance matters

Mr. Spaeth noted that all ABO documents to be approved were in their board packets.

Mr. Zegarelli made a motion, seconded by Mr. Martin to approve the following ABO required documents:

By-Laws, Effectiveness of Internal Controls, Goals and Objectives, Investment Policy, Mission and Measurements, Operations and Accomplishments, Procurement Policy, Annual Report, Investment Report and Procurement Report. 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. Zegarelli and the committee meeting was adjourned at 8:31am.

**Utica Industrial Development Agency
Assessment of the Effectiveness of Internal Controls 2025**

A. Define the Authority's Major Business Functions

The Utica Industrial Development Agency, a public benefit corporation organized in 1981 under the laws of New York State, was created to assist business development and to advance opportunities and the economic welfare of the people of the City of Utica.

The UIDA provides financial assistance to companies, including low-cost financing through sale-leasebacks or lease-leasebacks, PILOT agreements, mortgage recording tax exemptions, and sales tax exemptions and the issuance of Industrial Revenue Bonds.

B. Determine the Risks Associated with Its Operations

The agency owns no property and acts as a pass through of state granted benefits. Staff of the Agency (Executive Director) is employed by the City of Utica. Checks received from project fees are immediately deposited into the Agency's account. No cash is ever utilized for transaction purposes

C. Identify the Internal Control Systems in Place

The UIDA's existing controls will prevent significant fraud from occurring. The Executive Director presents all bills and vouchers to Agency members. Two agency members must sign each check and reconciliations are provided for review and signatures at the end of each month. In addition, the Board oversees all expenditures and is provided with financial reports on a monthly basis.

Risk, as assessed, is low. The Board of Directors evaluates on a yearly basis.

D. Assess the Extent to Which the Internal Control System is Effective

To the knowledge of management, there has never been an outstanding issue with the effectiveness of the Internal Control System nor has any issue been brought to the attention of the Board of Directors through the annual audit.

E. Take Corrective Action

Should the event of fraud or a weakness in the effectiveness of the Internal Control System be identified, a corrective plan will be developed and adopted by the Board and monitored by management ensure that the vulnerability is addressed.

Investment Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date : 03/09/2026

Status: CERTIFIED

Certified Date: 03/09/2026

Investment Information

Question		Response	URL (If Applicable)
1.	Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925 (6) of PAL?	No	
2.	Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3.	Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	No	
4.	Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	No	

Additional Comments

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MEMORANDUM

December 31, 2025

TO: New York State Authorities Budget Office

FROM: Jack Spaeth, Executive Director

RE: Utica Industrial Development Agency

New York State Local Public Authority Mission Statement and Measurement Report

Local Public Authority Name: Utica Industrial Development Agency

Fiscal Year: January 1, 2025– December 31, 2025

Enabling Legislation: General Municipal Law § 927-d. City of Utica Industrial Development Agency

For the benefit of the city of Utica and the inhabitants thereof, an industrial development agency, to be known as the CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY, is hereby established for the accomplishment of any or all of the purposes specified in title one of article eighteen-A of this chapter. It shall constitute a body corporate and politic, and be perpetual in duration. It shall consist of five members who shall be appointed by the mayor of the City of Utica, and its chairman shall be designated by such mayor. It shall have the powers and duties now or hereafter conferred by title one of article eighteen-A of this chapter upon industrial development agencies. It shall organize in a manner prescribed by and be subject to the provisions of title one of article eighteen-A of this chapter. The agency, its members, officers and employees, and its operations and activities shall in all respects be governed by the provisions of title one of article eighteen-A of this chapter.

Added. L.1981, c. 710, § L

Effective Date. Section effective July 21, 1981 pursuant to L.1981, c. 710. § 2.

Mission Statement: The Utica Industrial Development Agency, a public benefit corporation organized in 1981 under the laws of New York State, was created to assist business development and to advance opportunities and the economic welfare of the people of the City of Utica.

The UIDA provides financial assistance to companies, including low-cost financing through sale-leasebacks or lease-leasebacks, PILOT agreements, mortgage recording tax exemptions, and sales tax exemptions and the issuance of Industrial Revenue Bonds.

2025 Measurements:

Goals:

- **To create new employment opportunities through the attraction and creation of new businesses;**
 - a. **Contact local/national developers/brokers (1 contact /month)**
 - b. **Contact local bankers and financial institutions (1 contact/month)**
 - c. **Cold call various retail/commercial/manufacturing businesses (10 contacts/year)**
- **To create/retain new employment opportunities through the expansion of existing businesses;**
 - a. **Contact/communicate with 30 local businesses per year through Business Outreach Visits or office visits**
 - b. **Target financial assistance to key industrial clusters critical to the City's economy, including manufacturing, health care, education, tourism, energy, and high-tech related businesses**
- **To communicate with government, education, labor, business and economic development agencies to maximize development potential and sustainability of the economy in the City of Utica**
- **To work cooperatively with City administration to further economic development progress;**

Objectives:

- **Issuing Private Activity Bonds (tax-exempt or taxable bonds) to finance eligible manufacturing and commercial projects. Issuing of tax-exempt bonds for projects that are eligible for financing in compliance with federal and NYS legislation.**
- **Providing to eligible and qualified businesses exemptions from real property taxes, sales and use taxes, and mortgage recording taxes consistent with the City of Utica's IDA's Uniform Tax Exemption Policy.**
- **Facilitating the securing of public and private grants for economic development projects through the NYS Consolidated Funding Application process and others available.**
- **Complying with the State Environmental Quality Review Act (SEQRA) on all**

projects assisted by the City of Utica IDA.

- **To improve the quality of life in the City of Utica;**
- **Collaborating with City planning and zoning departments to ensure proposed development opportunities meet the overall goals of the City's development plans.**
- **To increase the City of Utica's tax base**

Authority Stakeholder(s): City of Utica, New York

Authority Beneficiaries: City of Utica residents

Authority Customers: All eligible business entities

Authority self-evaluation of prior year performance: To be provided by December 31, 2025 and related to 2025 performance.

Governance Certification:

1. Have the board members acknowledged that they have read and understand the mission of the public authority? Board of Directors Response: **Yes**
2. Who has the power to appoint management of the public authority? Board of Directors Response: **Mayor of the City of Utica**
3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority. Board of Directors Response: **N/A**
4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

Board of Directors Response: **The role of the Board regarding the implementation of the public authority's mission is to provide strategic input, guidance, oversight, mission authorization, policy setting and validation of the authority's mission, measurements and results. The role of management is to collaborate with the board in strategy development / strategy authorization and to implement established programs, processes, activities and policies to achieve the public authority's mission**

5. Has the Board acknowledged that they have read and understood the response to each of these questions? Board of Directors Response: **Yes**

Utica Industrial Development Agency 2025 Operations and Accomplishments

Operations:

Maintained conformity to PAAA – updated website, implemented needed reports
Continued to engage local business owners and developers as to expansion possibilities and new construction opportunities

Accomplishments:

Assisted the following business with expansions utilizing IDA benefits:

Harbor Point Suites

Harbor Point Suites will be a 100-room hotel geared toward business visitors with upscaled amenities. Project costs are approximately \$20M to which a minimum of 11 FTEs will be created.

Harbor Point Hotel Ventures

HP Hotel Ventures will be a 100-room hotel geared toward family stays to help accommodate for the Nexus Center located in the general area. 14 FTEs will be created. Project costs are around \$15M.

Harbor Point Residents

HP Residents will be an 82-unit apartment complex along with community center and greenspace. These units will include 1st floor parking for its residents. 2 FTEs will be created. Project costs are around \$25M.

DePaul Columbia Sq

DePaul will develop a housing complex to include two buildings with a combined 66 units of new affordable and supportive housing. Laundry, community rooms, offsite parking and other amenities will be built into the project. Project costs are around \$35M and 5 FTE jobs will be created.

Mac-Clark Properties

Mac-Clark Properties has purchased a building on the westside that will be converted into a training center not only for the employees of the local McDonalds facilities, but those throughout NYS and extending into Pennsylvania. Project costs are around \$2M. 10 jobs will be retained while 3 will be created.

Performance Plus Solutions

Performance Plus has purchased a former manufacturing building with the intent to house an electric bicycle manufacturing business. Currently the bicycles are manufactured overseas but the end game is to have all parts produced in the USA and assembled in Utica. 19 jobs will be created and project costs are around \$8M.

RED Adirondacks

RED Adirondacks is converting a 100,000sf former tire manufacturing facility into loft apartments with 35 upper-end units. Units size will vary between 1,350-3,000sf. Indoor parking, community rooms and workout facility will round out some of the amenities. A couple small retail units (total of 5,000sf) will be created with the focus on conveniences for the residents. 8 jobs will be created. Project costs are north of \$5.5M.

True Storage

True Storage is converting a former office building into a self-storage facility with 165,000sf. The Price-Rite grocery store will remain in the property. 10 jobs will be retained and 4 new jobs created. Project costs are \$10M. Construction should take 3-8 months.

Uniform Tax Exemption Policy

The UTEP is being revised to reflect the number of new project types being developed in the City of Utica. Housing projects ranging from affordable housing to mixed-use/loft style apartments to market-rate housing in the form of garden apartments and townhouses are being developed throughout the City due to Nano-Utica and the hospital being constructed downtown. Other areas of the UTEP will also be revised as to PILOT structures.

Application

Reviewed and revised IDA application to conform to best practices and expand scope of needed information.

Procurement Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/09/2026

Status: CERTIFIED

Certified Date : 03/09/2026

Procurement Information:

Question		Response	URL (If Applicable)
1.	Does the Authority have procurement guidelines?	Yes	www.cityofutica.com
2.	Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3.	Does the Authority allow for exceptions to the procurement guidelines?	Yes	
4.	Does the Authority assign credit cards to employees for travel and/or business purchases?	Yes	
5.	Does the Authority require prospective bidders to sign a non-collusion agreement?	No	
6.	Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?	No	
7.	Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8.	Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a.	If Yes, was a record made of this impermissible contact?		
9.	Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	No	

Procurement Report for City of Utica Industrial Development Agency

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Procurement Transactions Listing:

1. Vendor Name	Bonadio & Co.	Address Line1	6 Wembley Court
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	ALBANY
Award Date	2/1/2023	State	NY
End Date		Postal Code	12205
Fair Market Value		Plus 4	
Amount	\$8,000.00	Province/Region	
Amount Expended For Fiscal Year	\$8,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	audit payment

2. Vendor Name	Eastside Glass	Address Line1	400 Broad Street
Type of Procurement	Design and Construction/Maintenance	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	UTICA
Award Date	2/4/2025	State	NY
End Date	3/2/2025	Postal Code	13501
Fair Market Value		Plus 4	
Amount	\$9,000.00	Province/Region	
Amount Expended For Fiscal Year	\$9,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Glazing Services

Procurement Report for City of Utica Industrial Development Agency

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3. Vendor Name	Fisher Associates	Address Line1	180 Charlotte Street
Type of Procurement	Consulting Services	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	ROCHESTER
Award Date	10/2/2023	State	NY
End Date		Postal Code	14607
Fair Market Value		Plus 4	
Amount	\$385,600.00	Province/Region	
Amount Expended For Fiscal Year	\$81,121.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Consultants for St. Elizabeth's redevelopment plan. UIDA is expecting to pay for 1/2 of study.

4. Vendor Name	NYS EDC	Address Line1	111 Washington Ave
Type of Procurement	Other	Address Line2	6th Floor
Award Process	Non Contract Procurement/Purchase Order	City	ALBANY
Award Date		State	NY
End Date		Postal Code	12210
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$5,500.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Registration and sponsorships

Procurement Report for City of Utica Industrial Development Agency
 Fiscal Year Ending: 12/31/2025

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5. Vendor Name	Right Light Energy Solutions	Address Line1	288 Genesee Street
Type of Procurement	Commodities/Supplies	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	UTICA
Award Date	5/29/2025	State	NY
End Date	7/16/2025	Postal Code	13502
Fair Market Value		Plus 4	
Amount	\$6,000.00	Province/Region	
Amount Expended For Fiscal Year	\$6,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Purchase and installation of EV chargers located at Valley View Golf Course

Additional Comments

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Agenda

Utica Industrial Development Agency
Audit Committee – Wednesday, March 25, 2026 @ 8:35am
Utica City Hall, Utica, New York and via WebEx

- I. Call to Order
- II. Approval of Minutes (May 7, 2025)
- III. New Business - Approval of 2025 audit report
- IV. Executive Session (if required)
- V. Adjourn

Members of the public may listen to the meeting by calling
1-408-418-9388, Access code: 2861 212 5273 or joining the meeting at
Meeting link:

<https://cityofutica.webex.com/cityofutica/j.php?MTID=m0c855b9c319717c5e6d6bf903fde8136>

The Minutes of the Audit Committee meeting will be transcribed and posted on the UIDA website within the Regular meeting minutes.

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May 7, 2025 8:30a.m.
Utica Industrial Development Agency Audit Committee Meeting
City Hall, Utica, NY – WebEx Conference Call/In-Person

Members Present: Vin Gilroy, John Zegarelli, John Buffa, Emmett Martin

Excused:

Also Present: Jack Spaeth (Executive Director)

Others:

1) CALL MEETING TO ORDER: The meeting was called to order by Mr. Gilroy at 8:32a.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. Martin, seconded by Mr. Zegarelli, to approve the minutes of the April 3, 2024 meeting. All in favor.

3A) NEW BUSINESS – 2024 Audit

Mr. Spaeth noted that the 2024 Audit to be approved was in their board packets.

Mr. Zegarelli made a motion, seconded by Mr. Buffa to approve the 2024 Audit 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. Zegarelli and the committee meeting was adjourned at 8:33am.

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Agenda

Utica Industrial Development Agency
Regular Meeting – Wednesday, March 25, 2026 @ 8:30pm
Utica City Hall, Utica, New York and via WebEx

- I. Call to Order
- II. Approval of Minutes – March 17, 2026
- III. Old Business
 - A. **Approval of Governance Committee recommendation**
 - B. **Approval of Audit Committee Recommendation**
- IV. New Business
 - A.
- V. Executive Session (if required)
- VI. Adjourn

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Meeting link:

<https://cityofutica.webex.com/cityofutica/j.php?MTID=m0c855b9c319717c5e6d6bf903fde8136>

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March 17, 2026 8:30a.m.
Utica Industrial Development Agency Regular Meeting
City Hall, Utica, NY – WebEx Conference Call/In-Person

Members Present: Vin Gilroy, Haris Dervisevic, Kevin Martin

Excused: John Buffa, John Zegarelli

Also Present: Jack Spaeth (Executive Director)

Others: Laura Ruberto (BSK – Agency Counsel)

1) CALL MEETING TO ORDER: The meeting was called to order by Mr. Gilroy at 8:33a.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. Martin, seconded by Mr. Dervisevic, to approve the minutes of the February 25, 2026 meeting. All in favor.

3A) OLD BUSINESS – Impact Cornhill - Thrive

Mr. Spaeth noted that a amended Resolution was needed to be approved.

Mr. Martin made a motion, seconded by Mr. Dervisevic to approve an amendment to the final authorizing resolution relating to the Impact Cornhill LLC Facility, authorizing amended financial assistance in the form of reduction of real property taxes (valued at approximately \$8,342,348). The Agency conducted a public hearing on March 10, 2026 to which there was no comment. All in favor.

4A) NEW BUSINESS

5) EXECUTIVE SESSION: Not entered into

6) ADJOURNMENT: There being no further business brought before the Agency, Mr. Dervisevic made a motion to adjourn, seconded by Mr. Martin and the meeting was adjourned at 8:36am.