

MICHAEL P. GALIME, MAYOR
CITY OF UTICA



UTICA INDUSTRIAL DEVELOPMENT AGENCY
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October 2, 2024 9:00a.m.
Utica Industrial Development Agency Regular Meeting
City Hall, Utica, NY – WebEx Conference Call/In-Person

Members Present: Vin Gilroy, John Zegarelli, Steve Deery, Emmett Martin

Excused: John Buffa

Also Present: Jack Spaeth (Executive Director), Linda Romano – BSK agency counsel (via WebEx)

Others:

1) CALL MEETING TO ORDER: The meeting was called to order by Mr. Gilroy at 9:00a.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. Deery, to approve the minutes of the September 11, 2024 meeting. All in favor.

3A) OLD BUSINESS – People First – Impact Cornhill

Mr. Spaeth informed Agency members that a final resolution was needed for the Impact Cornhill project.

With no discussion, Mr. Deery made a motion, seconded by Mr. Zegarelli to approve a final authorizing resolution relating to the Impact Cornhill LLC facility, authorizing financial assistance in the form of reduction of real property tax for a period of 32 years during which time the Company will pay as PILOT Payments (i) during the construction period in exemption years one and two: an amount equal to the taxes calculated using the assessment of the Land for the 2024 taxable status date and (ii) in exemption years three through thirty-two: eight percent (8.00%) of the effective gross income of the Facility (value estimated at \$8,247,484) and approving the form and execution of related documents in the Agency’s customary form, subject to counsel review. All in favor.

4A) NEW BUSINESS – none

5) EXECUTIVE SESSION: Not entered into

6) ADJOURNMENT: There being no further business brought before the Agency, Mr. Martin made a motion to adjourn, seconded by Mr. Deery and the meeting was adjourned at 9:02am.

The next regular meeting of the Utica Industrial Development Agency is scheduled for Wednesday, November 6, 2024 at 9:00am at City Hall via WebEx and in-person.