

**City of Mechanicville – Town of Stillwater
Industrial Development Agency**

**Annual Reorganizational Meeting
Monday, January 4, 2016
Chamber Office, XO Tower, Elizabeth Street
Mechanicville, NY, 12118**

MEETING MINUTES

Meeting called to order at 5:12 p.m. by Secretary Maria Morris, in absence of Chair and Vice Chair, on consent of those present.

MEMBERS PRESENT: Treasurer Sam Carabis, Secretary Maria Morris, John Fusco, Sally Herrick, Jim Salmon. Vice Chair Larry Rinaldi arrived at 5:35 p.m.

MEMBERS ABSENT: Chair Barbara Corsale (illness), Jan Sylvester.

ALSO PRESENT: CEO John Bove, Jr., Attorney James Carminucci.

APPROVAL OF MINUTES: There were several corrections noted. Sally Herrick noted that under the Treasurer's Report, the third sentence should read that "The School believes that the amount should have been \$144,424." Also in the Treasurer's Report, Maria Morris noted that the sentence starting with "Mark Seber" should begin a new paragraph, as that is in reference to a different topic. Maria further noted the following corrections: In the paragraph labeled "Update on DeCresente", the questions thereunder were in fact in relation to the Esplanade project, and not the DeCrescente project. The question posed by Jan Sylvester was actually posed by Maria Morris. Under the paragraph labeled "Email from C.J. DeCrescente", the first sentence should state that "C.J. reached out and asked Barb what can be done regarding the condition of the Esplanade property." And at the end of that paragraph, Maria's motion should be that we agreed to direct Jim to work on a letter. Motion to accept the minutes of the last meeting, with the corrections as cited, made by John Fusco, seconded by Sam Carabis. Vote unanimous.

TREASURER'S REPORT: Sam Carabis presented the tentative budget for 2016. Cash on hand as of January 1, 2016 is \$7254.35. We tentatively have no planned income, which could change dependent on the status of the Esplanade project. For disbursements, Sam put \$2000 in for the accountant, although our accountant has apparently indicated he may no longer wish to work with us. Last year we budgeted \$1600 for this item, but ended up paying him \$3400 due to the additional work for the Paris reporting. The liability insurance is in the third of a three year quote, so this number may go up for 2017. We've budgeted \$300 for steno services, but that may be changing due to an illness.

Sam reported that he has dropped the SEDC membership fee of \$2000 from the budget, due to our lack of funds, with SEDC's agreement to do so. Sam also mentioned the possibility of joining the County organization instead. Balance anticipated after deduction of expenses is \$1456.35.

There was discussion regarding possible scenarios in the event the Agency's expenses exceed our funds. With one correction of "total income anticipated" to "Total on hand in bank", motion to accept the tentative budget as corrected made by Sally Herrick, seconded by John Fusco. Vote unanimous. Sam will provide copies of the budget to the City and the Town.

BOARD EVALUATIONS: Maria Morris provided the Evaluation Summary sheet to Sam Carabis, who will bring it to the Mayor's office for inclusion in the IDA file.

FIDUCIARY DUTIES AND RESPONSIBILITIES: These have been completed and were also turned over to Sam Carabis for inclusion in the IDA file.

FOLLOW-UP ON DECRESCENTE: Attorney Jim Carnucci reported that after our last meeting, he had the opportunity to speak with Mr. McNeary's attorney, who advised that they've been in talks with the City Code Enforcement people. Based on that, Jim's recommendation is that we not send a letter to McNeary, as we'd talked about last meeting, but rather wait on the sidelines to see how the City handles the issue. The members agreed. Jim will draft a response for Barb to email to C.J. DeCrescente, advising him of same.

On a separate note, Sally Herrick advised that the evaluation summary and the fiduciary duties forms have to be submitted to the ABO. Sam will advise City Hall when he drops them off.

SCHOOL DISCUSSION: Jim Carminucci reported that he'd met with Ed Galka, and they think they've figured out why the school thinks they're owed additional money. DeCrescente's second project was to erect a new 40,000 – 50,000 square foot building and demolish an existing building. They did not tear down the old building, resulting in changes in the assessment rolls for that property. Although both PILOTs were approved, we never put the second one in place because of the changing impact on the assessment. Based on that, we think the school believes that they are entitled to the taxes from that property, or an additional \$12,437. Sam Carabis reported that the school had initially rejected the check for the lower amount, but ultimately took and cashed it. There was general discussion regarding the history of the projects and possible resolution to this issue, and several options were explored. Jim will follow up and report back to us.

ELECTION OF OFFICERS:

Chair: Sam Carabis advised that Barb Corsale does not wish to continue in this position. He nominated Sally Herrick, seconded by Jim Salmon. There being no other nominations, Sam directed the Secretary to cast one ballot for Sally Herrick as Chair.

Vice Chair: Larry Rinaldi indicated that he wishes to step down from this position. After further discussion about the need to fill vacancies on the board, Sally asked Larry if he would be interested in continuing until a replacement is found, and he agreed. Maria Morris nominated Larry as Vice Chair until a replacement is found, seconded by John Fusco. There being no other nominations, Sam directed the Secretary to cast one ballot for Larry Rinaldi as Vice Chair.

Secretary: Sally Herrick nominated Maria Morris, seconded by Jim Salmon. There being no other nominations, Sam directed the Secretary to cast one ballot for Maria Morris as Secretary.

Treasurer: Sam Carabis indicated that he wishes to step down from this position. He noted that we still need a CFO, who would be responsible for many of the duties that Sam has been carrying. Sam was asked if he would consider staying on as Treasurer until a CFO is named, and he agreed. Sally nominated Sam as Treasurer, seconded by Maria. There being no other nominations, the Secretary cast one ballot for Sam Carabis as Treasurer.

NEW BUSINESS: Sally Herrick noted that we will have to talk about our website at the next meeting. Jim Carminucci noted that we have a challenge ahead, with PILOT billing and Paris reports, since Ed Galka has informally indicated he wants to leave and Judy DiVirgilio's illness. Sally will ask Barb Corsale to speak with Ed, to determine his intentions.

NEXT MEETINGS: The remaining quarterly meetings are scheduled as follows: April 7, July 7 and September 29, all at 5:00 p.m. and all to be held at the Chamber Office.

Motion to adjourn the meeting made by John Fusco, seconded by Larry Rinaldi. Vote unanimous. Meeting adjourned at 6:17 p.m.

Respectfully submitted,

Maria Morris, Secretary