

**City of Mechanicville – Town of Stillwater  
Industrial Development Agency  
Chamber Office, XO Tower, Elizabeth Street  
Mechanicville, NY, 12118**

MEETING MINUTES

July 7, 2016

Meeting called to order. by Chairperson Sally Herrick.

MEMBERS PRESENT: Chair Sally Herrick, Treasurer Sam Carabis, Secretary Maria Morris, John Fusco.

MEMBERS ABSENT: Barbara Corsale, Larry Rinaldi, James Salmon, Jan Sylvester.

ALSO PRESENT: Attorney James Carminucci, , Supervisor Ed Kinowski, SEDC President Dennis A. Brobston.

As there was no quorum, no official business was conducted. Sally welcomed our guest and members of the public.

Maria presented the minutes from the March 22, 2016 meeting. Two additional corrections were noted: Tiara's last name should be listed as "Brown" on page two, and the Treasurer's Report should reference the "tentative budget" instead of "tentative audit". Maria also presented the minutes from the April 7, 2016 meeting, and noted that the motion and second for adjournment should be deleted because there was no quorum, and replaced with "the meeting was adjourned".

Sam reported that the DeCrescente PILOT check has been received and deposited in the amount of \$194,725.47, and distributed as follows: Saratoga County, \$20,605.62; Town of Stillwater, \$23,411.24; Library, \$6403.14; Mechanicville School, \$138,245.19; and City of Mechanicville, \$6,060.28. All of these checks were hand delivered, with a voucher completed upon delivery, except for the County's check, which was mailed along with a voucher to be completed. Sam also reported that with all our bills paid for this year, we have approximately \$2000 left for next year. He thanked the SEDC, who waived our \$2000 membership fee, and noted that unless we get additional projects, the Agency could be in trouble. Sally thanked Sam, Ed Galka, Jim Carminucci and Dennis Baker for their help in getting the DeCrescente issues cleared up.

Sally reported on the IDA website both she and Barb have spoken with our current provider, who will give us "back door" information so that we can update.

Sally was approached by business about applying for IDA funding, but she was not sure of the process or the required size of the project, which she believed is \$750,000. Dennis Brobston explained that amount is a rule of thumb, depending on the type of project, whether they are seeking a five or ten year project, etc. It is a financial feasibility determination,

balancing benefits to project costs. Further discussion followed regarding what types of projects are excluded. No not for profits or retail where the occupant is collecting sales tax or where a customer must visit the premises to get the services, but there are exceptions for highly stressed areas or where a service is not otherwise reasonably available. There are also prohibitions where a business is moving and abandoning property under another project (“anti-pirating provision”) but there are exceptions to that as well. Additional discussion followed regarding the possible D.A. Collins project(s), as well as other possible interests in the Town of Stillwater.

As for the Esplanade project, Jim Carminucci reported that they hadn’t gotten the tax credits they had applied for. They are applying again in December, but their project extension that we granted expires before that.

As for the CFO vacancy, Sally has a job description prepared, and is still working on it.

Ed Kinowski suggested an executive meeting with the Board, the Mayor and the Supervisor to look at long range goals and issues. He is also looking for a replacement on the Board for Larry Rinaldi, who will not be returning.

Next quarterly meeting is scheduled for September 29, with an organizational meeting or other executive meeting as needed. Meeting adjourned at 6:20.

Respectfully submitted,

Maria Morris, Secretary