**City of Mechanicville – Town of Stillwater**

**Industrial Development Agency**

**Chamber Office, XO Tower, Elizabeth Street**

**Mechanicville, NY, 12118**

ANNUAL MEETING MINUTES

January 16, 2018

Meeting called to order by Chair Sally Herrick at 8:10 p.m.

MEMBERS PRESENT: Chair Sally Herrick, Vice Chair Jim Salmon, Treasurer Sam Carabis, Secretary Maria Morris, Barb Corsale, John Fusco, Jan Sylvester.

ABSENT: None.

ALSO PRESENT: Attorney James Carminucci, Dennis Brobston, SEDC President.

ELECTION OF OFFICERS:

 Chair: Sally Herrick nominated by Maria, seconded by John.

 Vice Chair: Jim Salmon nominated by Barb, seconded by John.

 Treasurer: Sam Carabis nominated by Barb, seconded by Jim.

 Secretary: Maria Morris nominated by Barb, seconded by Sally.

 Barb thanked Sally for her leadership for the past year. John also thanked Maria and Sam for their service. Motion to direct the secretary to cast one ballot for the slate made by Jim, seconded by Barb. Vote unanimous, motion carried, slate elected.

RESOLUTION: Jim Carminucci discussed the terms of the resolution that would grant preliminary approval toward providing financial assistance to 115 Round Lake Ave LLC for their proposed project at the former DiSiena Furniture site. If approved, the applicant is subject to further action by the IDA down the road. Motion to approve the resolution made by Barb, seconded by Sam.

 Jim stated that he’s served a number of years on the IDA, and believes this project fits why IDA’s were developed, that this is a textbook project. They would be doing a significant amount of work on the site, at a high cost of investment, and would be subsidizing the community by making needed repairs. We’ve been invited to discuss the project and tour their PVA site in Cohoes. We’ve investigated, and all our questions have been answered. Waiting on the resolution would not be productive, and nothing would be a better fit for the community. He is very impressed.

 John stated that he’d toured the PVA facility with Maria, and they were both impressed with their team, facility, organization, efficiency, cleanliness and the employees. Addressing public concerns that they hadn’t been well informed, he noted that the matter was reported in the TU, Gazette and Express.

 Sally agreed that this is the type of project the IDA should be approving. There is great potential for interaction with the school, and the community will benefit from increased foot traffic and rents. We’ve been forthcoming and the matter has been well publicized. They are trying to help the City and are utilizing the IDA in a way it should be utilized.

 Barb noted that the mentoring programs for students should be extended to Stillwater students as well.

 Sam stated that he is excited about the project. This is only 15,000 sq. ft., and it’s just a start. He wished the applicant luck.

 Roll call vote on the motion to approve the resolution taken by Maria. Vote unanimous, motion carried.

SECRETARY’S REPORT/MINUTES: Motion to accept the minutes from December 11, 2017 made by John, seconded by Sam. Vote unanimous, motion carried.

TREASURER’S REPORT: Sam reported that as of January 11 we have $3865 in our checking account. Last week we received a bill for $2000 from our accountant, Ed Galka, leaving us with $1865 balance. Motion to accept the Treasurer’s report made by Maria, seconded by Barb. Vote unanimous, motion carried.

OTHER BUSINESS: Sam asked Dennis Brobston to provide us a sheet with the project numbers.

UPCOMING MEETING DATES: Our regularly scheduled quarterly meetings for 2018 will be held on March 19, June 11, September 10 and December 3, all beginning at 5:15 p.m. There may also be other special meetings scheduled as needed regarding the new project.

 Motion to adjourn made by Maria, seconded by Barb. Vote unanimous, motion carried.

Respectfully submitted,

Maria Morris, Secretary