

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

March 23, 2020

Meeting called to order by Chairperson Sally Herrick at 5:16 p.m. Sally noted that the meeting was being held telephonically, and the call recorded, in accordance with the Governor's Executive Order of March 12, 2020, allowing same due to the COVID-19 pandemic.

MEMBERS PRESENT: Chair Sally Herrick, Vice Chair Jim Salmon, Treasurer Sam Carabis (joined the call late), Secretary Maria Morris, Barbara Corsale, John Fusco.

ABSENT: Jan Sylvester.

ALSO PRESENT: CEO John Bove, CFO Sal Iavarone, Attorney Jim Carminucci SEDC President Dennis Brobston.

SECRETARY'S REPORT: Maria presented the minutes from the January 6, 2020 annual meeting. Motion to accept made by John, seconded by Barb. Vote unanimous, motion carried.

2019 AUDIT AND FINANCIAL REPORT: Sally reported we've received a good audit. Audit was emailed to members prior to the meeting for review. Motion to accept and approve the 2019 Audit and Financial Report made by Maria, seconded by Barb. Vote unanimous, motion carried. Motion to include same in the Paris Report made by Maria, seconded by John. Vote unanimous, motion carried.

2019 ANNUAL REPORT: Sally reported that Ed Galka helped us compile the information and worked with out auditors to complete the report, which was emailed to members prior to the meeting for review. Motion to accept the 2019 Annual Report made by Maria, seconded by John. Vote unanimous, motion carried.

STILLWATER SOLAR LLC RESOLUTION: Jim Carminucci reported that the Graves Road project continues to move forward. He has drafted a Resolution for the Agency, which was emailed to members prior to the meeting for review. The Resolution states that the applicants have compliance with SEQR, which has been noted in the Stillwater Planning Board meeting minutes. The applicant and its agents may now make purchases exempt from sales taxes. Each officer of the Agency is authorized to sign documents needed in order to close. Dennis Brobston noted that the applicant would like to close in May, however that is certainly up in the air because of COVID-19. There is a requirement that they have to close with the IDA before construction can start. Dennis reminded that this is a 20-year project, and one of the first of its kind in Saratoga County to go through an IDA. He thanked Jim Carminucci for his great assistance with the language of the resolution. Motion to adopt the Resolution made by Maria, seconded by John. Roll call vote:

Herrick	Yes
Carabis	Yes
Morris	Yes
Corsale	Yes
Fusco	Yes
Salmon	Yes
Sylvester	ABSENT

Vote 6-0, motion passes, Resolution adopted.

KEY CAPTURE ENERGY REQUEST FOR SALES TAX EXEMPTION: Jim Carminucci reported that the battery storage project closed last year. During construction they have had engineering issues, in that the need to install additional units to get to the capacity described in their application. They are requesting an extension of the sales tax exemption to be able to buy more materials. They originally estimated real property tax savings based on megawatts/storage capacity, and that is not changing. Therefore there is no impact on the other exemptions. Motion to extend the sales tax exemption to the end of 2020 made by John, seconded by Sam. Vote unanimous, motion carried.

PARIS REPORT: Sally reported that the Report will include the 2020 budget, audit and annual report. Jobs reports indicate for Key – 11 jobs per their application, and for DeCrescente – 377 at the end of 2019, and 5 summer, for a total of 382. Motion to approve filing of the Paris Report by the end of the month made by Maria, seconded by Jim. Vote unanimous, motion carried. Sally noted that we’ve received no guidance regarding any extensions because of the pandemic, so we will still try to be on time to file. Ed Galka has been a great help, but with City Hall closed, most of our records are there. Sally also noted that she had to file a one page document for Tax and Finance, which she took care of last week with Jim Carminucci and Gina Kenyon.

TREASURER’S REPORT: Sam reported that as of today our balance is \$61,318.35. We will be paying the auditor’s bill from that. Sam recommended that we increase the allotment for Ed Galka from \$2000 to \$2500 for all the additional work he has had to do this year. Motion to amend the 2020 budget to allow for payment of up to \$2500 to Ed Galka made by Sam, seconded by Barb. Vote unanimous, motion carried. Sally noted that Ed will be working next on the PILOT calculations.

OTHER/NEW BUSINESS: Barb noted she’d received communication from Jan Sylvester that Jan did try to join the meeting but was unable to get in.

As an SEDC update, Dennis noted he’d conducted a site visit for a possible applicant last week. He showed two sites, one which straddles the towns of Malta and Stillwater, and one that is wholly within Stillwater. It is a large manufacturer looking for a \$350m investment. He keeps talking with members and businesses regarding issues surrounding COVID-19. The State Small Business Administration is offering a new loan program / disaster fund and has been talking with manufacturers on making things needed, such as masks and hand sanitizer. Restaurants and the hospitality industry has had hundreds of employees laid off. If a business is struggling, we

should encourage them to reach out to the SEDC. Meanwhile, he is still getting calls on projects. There are two entities interested in the DiSiena property.

Sam reported that there are two people in Mechanicville diagnosed with the virus. Dennis reported that sadly Walter Robb just passed away from the virus. Mr. Robb was a well-known local businessman, who owned the Albany River Rats. His wife was also infected.

The next meeting is scheduled for June 8, 2020. Dennis noted that if an application comes in we may need to schedule another meeting prior to that.

Motion to adjourn made by Maria, seconded by John. Meeting adjourned at 5:56 p.m.

Respectfully submitted,

Maria Morris
Secretary