

**City of Mechanicville – Town of Stillwater
Industrial Development Agency
Mechanicville Senior Center, 178 North Main Street
Mechanicville, NY, 12118**

MEETING MINUTES

October 14, 2021

MEMBERS PRESENT: Chair Sally Herrick, Vice Chair Maria Morris, Secretary Patrick Hildreth, Treasurer Sam Carabis, Barbara Corsale, John Fusco, Judy Wood Zeno, CEO John Bove Jr, CFO Sal Iavarone.

ALSO PRESENT: SEDC President Dennis Brobston, Attorney James Carminucci, And Gina Kenyon Administrative Assistant Consultant.

ABSENT: Jan Sylvester.

Chair Sally Herrick welcomed the board's newest member Judy Wood Zeno who is representing the Town of Stillwater.

MEETING MINUTES: Sally Herrick stated they would need to approve two (2) sets of minutes the first one is from June 7, 2021 a motion to accept the June minutes was made by Sam Carabis and seconded by Maria Morris with a unanimous vote and the motion carried. A motion was made by Barbara Corsale and seconded by John Fusco with a unanimous vote and motioned carried for the informational meeting on September 13, 2021.

TREASURER'S REPORT: Sam Carabis announced that for the period from September 1, 2021 to September 30, 2021 there was a beginning balance of \$48,031.30 and an ending balance of \$47,679.30. Sally Herrick did say we received a check for \$160,000.00 for the Stillwater Solar Project with \$50,000.00 being distributed to the Saratoga Economic Development Corporation for their fees. Barbara Corsale made a motion to accept the treasurer's report and seconded by John Fusco with a unanimous vote and motion carried.

BUDGET 2022: Chair Sally Herrick asked if everyone had a chance to review the budget that was sent to them. She went on to say that budget includes the income that was previously discussed in the Treasurer's report and stated that it is a healthy budget with standard operating costs. There was a motion to accept the budget by John Fusco and seconded by Maria Morris with a unanimous vote and motion carried.

UPDATE on EAST LIGHT PARTNER'S SOLAR PROJECT: Chair Sally Herrick stated the closing for the East Light Partners Solar Project occurred in September and the fees have been collected as discussed in the Treasurer's Report.

IT LAPTOP and EQUIPMENT UPDATE: Chair Sally Herrick reported the equipment has arrived and stated giving the fact with not knowing what the future is going to entail she would

like to have the equipment set up at Gina's house since she is the prime user until we have an office or location for it. Maria Morris asked if the equipment included a camera for broadcasting in the future in which Sally stated the laptop has a camera for that.

BEST AVENUE VENTURES LLC: Chair Sally Herrick stated the original project was approved last December. Sally asked SEDC President Dennis Brobston and Ed Keis, Best Avenue's representative to present an overview of the new proposed Application/Project. Dennis Brobston stated that he sent out an email with the updated version of the application to the Board members. He explained the differences between which was previously approved and what this current application is for. He added there were adjustments in the budget and they decided to build the warehouse to largest they can now as opposed to waiting and expanding at a later date. Dennis Brobston stated the one previously approved was originally for \$3,885,000.00 and is now \$13,570,000.00 and the square footage was originally 30,000 feet and now will be the maximum they can build at 66,000 square feet. He went on to say the property is now owned by the applicant and is financing \$5 million which is up from the \$3.8 million previously approved. He added sales tax exemption has grown from \$150,000 to \$413,700 and the PILOT savings is estimated at \$987,535 over ten (10) years. SEDC President Dennis Brobston added they previously talked about submitting a 2nd application for a parking lot across the street but financially it did not make sense to do so therefore they are only submitting the one (1) application. He ended by stating this would be a commercial service PILOT.

Ed Keis from DeCrescente Distributing stated that with the variety of beverages they need more space to store more packages and with it being more storage space they feel traffic will be the same and they are hoping to get approval from the Stillwater Planning Board in which the next meeting will be held on October 25th. Maria Morris asked why the increase in salary levels? Ed Keis responded that due to the challenging times regarding hiring people they needed to increase the levels.

Chairperson Sally Herrick informed the Board there was a FOIL request regarding the project and all information that was requested was given to the requester.

There was a motion made to accept the current application from Best Avenue Ventures LLC project which supersedes the past application by Patrick Hildreth and seconded by Maria Morris with a unanimous vote and motion carried. Sally added a public hearing will be scheduled.

Meeting adjourned @ 6:00 p.m.

Respectfully submitted,

Gina Kenyon
Administrative Assistant Consultant