

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

MEETING MINUTES

April 11, 2022

A public hearing was held for the Polyset Application and minutes will be posted as soon as the transcription is ready.

MEMBERS PRESENT: Chair Sally Herrick, Vice Chair Maria Morris, Secretary Patrick Hildreth, John Amodeo, Barbara Corsale, John Fusco, Judy Wood Zeno.

ALSO PRESENT: SEDC President Dennis Brobston, Attorney James Carminucci, Gina Kenyon Administrative Assistant Consultant, and Sal Iavarone CFO.

ABSENT: Treasurer Sam Carabis, John Bove Jr. CEO.

Chairperson Sally Herrick opened the regular meeting at 6:23 pm.

REVIEW AND APPROVAL OF PREVIOUS MEETING MINUTES:

Chairperson Sally Herrick asked if everyone had a chance to review the minutes and asked if anyone would like to make a motion. A motion to accept the minutes of the March 21, 2022 meeting was made by Barbara Corsale and seconded by Maria Morris there was a unanimous vote and the motion carried.

TREASURER’S REPORT: Chairperson Sally Herrick stated that unfortunately although Sam planned on being at the meeting he had a last minute family conflict and will do it at the next meeting. She added all the PILOT payments have been paid.

POLYSET PROJECT: Sally asked if everyone had a copy of the resolution for the Polyset project. Attorney Jim Carminucci stated the resolution he created was a preliminary resolution but since there was no financing involved he could modify the resolution to make it a final resolution so that it could be done tonight so they can close on the property. He went on to say it would authorize the Chair to sign the necessary documents to allow them to close which involves the IDA taking a we sold interest in the property and leasing it back authorizing the execution of PILOT agreement in conformance with what is in the application and it would also appoint Polyset as well Munter agents of the IDA for purposes of implanting the sales tax exemption. He went on to say those would all be the additional components of the resolution in addition to what is before the Board.

Dennis Brobston added they would need to add Northeast Fire Control as an agent also.

Attorney Jim Carminucci stated the agencies included would be Polyset, Munter, and Northeast Fire Control. He asked if anyone had any questions in reference to the modifications of the resolution.

Maria Morris asked if they would be receiving a final copy of the resolution.

Attorney Jim Carminucci stated he would modify the resolution and will send it out and it will be posted to the website.

Chairperson Sally Herrick stated everything is posted to the webpage so if they are missing something it is on the website.

Attorney Jim Carminucci asked if there is a motion to pass the resolution.

Motion made by John Amodeo

Seconded by John Fusco

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| Chairperson Sally Herrick | YES |
| Maria Morris | YES |
| Barbara Corsale | YES |
| John Fusco | YES |
| Patrick Hildreth | YES |
| Judy Wood Zeno | YES |
| John Amodeo | YES |

Motion carried unanimously

OTHER/NEW BUSINESS: Chairperson Sally Herrick stated she purchased a plaque for Sam Carabis and will invite him back in June. She passed the plaque around for the members to see and thanked Micklas Jewelers for doing such a great job and helping us out.

Barbara Corsale read the plaque aloud: “It is with deep appreciation to Sam Carabis for the decades of outstanding service, dedication, and contribution to the economic success of our communities. Mechanicville-Stillwater-IDA, April 2022.

Barbara Corsale asked who purchased the plaque and how was it paid for.

Chairperson Sally Herrick stated she has a bill and she can purchase it or the board can purchase it. She added the price is \$55. Chairperson Sally Herrick stated Sam will remain on the board until the end of April and went on to introduce Marilyn Erano who was present at the meeting and is on the agenda for the City Council meeting to be approved as a new member on the IDA. She stated the board is in need of a treasurer and asked if anyone was willing to take on the role. Member Judy Wood Zeno stated she was willing to help out until they find someone. Sally asked Attorney Jim Carminucci how they should handle this.

Attorney Jim Carminucci stated they could go forward with Judy pitching in as an acting Treasurer until another appointment is made of she can remain the Treasurer.

Chairperson Sally Herrick stated Judy would be willing to serve and asked for a motion to have Judy Wood Zeno to step in as Treasurer until they can find someone else willing to serve.

Patrick Hildreth made a motion to make Judy Wood Zeno the acting Treasurer until someone else is willing to serve as Treasurer effective May 1, 2022

John Fusco seconded the motion. The vote was unanimous and the motion carried.

Barbara Corsale stated that for one month you will have to change the signature cards at the bank and then have to change them again.

Barbara Corsale made a motion to pay Micklas Jeweler \$55.00 for Sam's plaque from the IDA. John Amodio seconded the motion. The vote was unanimous and the motion carried.

Patrick Hildreth asked if there should be an additional signer added to the bank in case one of the signers is unavailable to sign.

Attorney Jim Carminucci stated if it requires two signatures and one is not available it would be a good idea to have a backup, it could possibly be an assistant Treasurer.

Barbara Corsale made a motion that once Marilyn Erano is officially appointed she would become the assistant Treasurer. The motion was seconded by Patrick Hildreth and motion was carried with a unanimous vote.

Chairperson Sally Herrick mentioned the PARIS report was submitted and she thanked John Bove and Gina Kenyon for all the help making sure it was submitted.

NEXT MEETING: June 6, 2022 @ 5:15 and will be located at the XO Tower.

ADJOURNMENT: Meeting adjourned at 6:03 pm.
Motion by: Barbara Corsale
Seconded by: John Fusco

Respectfully submitted,

Gina Kenyon
Administrative Assistant Consultant