

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

MEETING MINUTES

September 12, 2022

MEMBERS PRESENT: Chair Sally Herrick, Secretary Patrick Hildreth, John Amodeo, Barbara Corsale, John Fusco, Judy Wood Zeno, Marilyn Erano, John Bove Jr. CEO.

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

ABSENT: Maria Morris, Sal Iavarone (CFO).

Chairperson Sally Herrick called the meeting to order at 5:15pm.

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 meeting was made by John Fusco seconded by John Amodeo, there was a unanimous vote and the motion carried.

TREASURER'S REPORT: Marilyn Erano gave the treasurer's report which is attached to the minutes. A motion was made by Barbara Corsale to accept the minutes, seconded by Patrick Hildreth, there was a unanimous vote and the motion carried.

REVIEW AND APPROVAL OF THE 2023 TENTATIVE BUDGET: Chairperson Sally Herrick gave everyone a copy of the 2023 tentative budget and went over the lines on the budget. There were no questions asked. A motion to accept the tentative budget was made by Judy Wood-Zeno seconded by John Fusco, there was a unanimous vote and the motion carried.

APPROVAL OF ASSIGNMENT OF PROJECT (N. MAIN ST.) BETWEEN THE ESTATE OF CARMINE DeCRESCENTE AND CMD REALITY LLC: Attorney Jim Carminucci announced that the name on the North Main Street project needs to be changed to CMD Reality LLC and mentioned nothing else will be changing except the name. There was a motion made by Pat Hildreth and seconded by John Amodeo, there was a unanimous vote and the motion carried.

DISCUSSION ON WORKFORCE HOUSING PROJECT IN STILLWATER: Dennis Brobston, SEDC introduced Brian Donato. Brian Donato, VP for Dakota Partners was phone conferenced into the meeting and he gave an overview of the project in which his company will be proposing to the IDA. Brian stated he is looking to build 120 workforce housing apartments on Brickyard Road in the Town of Stillwater. Sally Herrick stated that the Town of Stillwater Planning Board has approved this project. Members of the Agency asked questions in reference to traffic, water, impact the apartments will have on the school system, job numbers associated with the project and what PILOT duration were they going to be requesting. Sally Herrick asked Brian if it was possible

for him to obtain a commitment letter from the State? He said he would ask about one obtaining it.

It was discussed that he will be submitting an application to the IDA for consideration, in which the full project details will be outlined. It was noted that should the application be accepted then a public hearing will be required.

OTHER/NEW BUSINESS: None

NEXT MEETING: The next scheduled meeting is set for December 5, 2022 but it was discussed that they may need a meeting prior to that if an application is received.

ADJOURNMENT: Meeting adjourned at 6:49 pm.
Motion by: John Amodeo
Seconded by: John Fusco

Respectfully submitted,

Gina Kenyon
Administrative Assistant Consultant