

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

MEETING MINUTES

June 5, 2023

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

MEMBERS NOT PRESENT: Vice Chair Maria Morris, John Fusco, and CFO Sal Iavarone.

ALSO PRESENT: Attorney James Carminucci, Gina Kenyon Administrative Assistant Consultant and Tori Riley SEDC.

REVIEW AND APPROVAL OF PREVIOUS MEETING MINUTES: Chairperson Sally Herrick asked if everyone has had a chance to read the minutes from the last meeting, there was a motion by Patrick Hildreth to accept the minutes and 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 Patrick Hildreth to accept the report, seconded by Barbara Corsale, there was a unanimous vote and the motion carried.

FINAL RESOLUTION FOR WHITE PINES BUSINESS SUITES: Jim Carminucci stated there is a change in the application so it will need to be resubmitted and there will need to be another Public Hearing.

REVIEW AND UPDATE OF INSURANCE: Chairperson Sally Herrick stated that that after a discussion with Attorney Jim Carminucci, they felt it would be in the best interest of the IDA to have additional insurance added beyond the current professional liability insurance policy that the IDA already carries. She went on to say that she reached out to Connor Agency and they will be getting 3 quotes and she will inform the Board when that information is available.

OTHER/NEW BUSINESS: Chairperson Sally Herrick stated the PARIS report was submitted and the State came back with six (6) questions regarding the report and that she is working with Gina, Jim, and John to get the information back to the State.

Also, Sally reported the Authority Budget Office (ABO) came out with Policy Bulletin that outlines what IDA's are required to maintain as records and on their websites. She stated she will be working on it with Jim and Gina to review what we currently have and are required to adhere to the Bulletin. She was happy to say that our IDA already posts what is required on the website but we will work to keep things posted and maintained on the website as outlined by the ABO, and as it relates to our IDA.

Sally announced that all the PILOT payments were made and distributed, she went on to say they were not in this month's Treasurers report because it happened within the last two (2) weeks.

Chairperson Sally Herrick stated Polyset and Bocreast were to come in with applications, however both projects decided to withdraw them at this time and will resubmit later.

Bocreast was informed about the size of the PILOT so they needed more time and will be get back to us.

Tori Riley added that the renovations for Polyset came in a bit higher and they will need more time.

Tori Riley introduced FAM Tour Sponsorship Opportunities & Benefits fundraiser on July 13th & 14th, that SEDC will be hosting. There will be Site Selectors coming in, three (3) Canadian companies and a few of Ireland and European companies coming. She went on to say they are looking for their partners, especially the IDA's to attend and give them a clear understanding of what the expectations are for the IDA. Marilyn Erano made a motion to support the SEDC with a champion sponsorship seconded by Barbara Corsale, there was a unanimous vote and the motion carried.

NEXT MEETING: To be determined, need to coordinate a date for a Public Hearing

ADJOURNMENT: Meeting adjourned at 5:52 pm.

Motion by: Barbara Corsale

Seconded by: John Amodeo

Respectfully submitted,

Gina Kenyon

Administrative Assistant Consultant