

City of Mechanicville – Town of Stillwater
Industrial Development Agency
MEETING MINUTES
May 12, 2025

MEMBERS PRESENT: Chair Sally Herrick, Vice Chair Maria Morris, Treasurer Marilyn Erano, Secretary Pat Hildreth, John Amodeo, Barbara Corsale, John Fusco, Judy Wood-Zeno, and CFO Sal Iavarone.

ALSO PRESENT: Attorney James Carminucci, Administrative Consultant Gina Kenyon, and Consultant Mark Seber.

UPDATED APPLICATION: Chairperson Sally Herrick announced that Attorney Jim Carminucci has been working with her and SEDC for a little over a year to update our application that is used by the IDA board. Jim Carminucci discussed the application and stated there edits were created to help provide clearer information in regards the PARIS reporting. He noted that the application fee is \$500. There was a motion to accept the updated application by Patrick Hildreth and second by John Fusco, there was a unanimous vote, and the motion carried

RESOLUTION FOR POLYSET: Attorney James Carminucci stated that the resolution for Polyset was previously approved and now Polyset is looking to take a \$2 million loan through Bank of America. Marilyn Erano made a motion authorizing Chairperson Sally Herrick to sign the mortgage, John Amodeo seconded the motion. A roll call was taken and there was a unanimous vote to accept the motion.

NEW BUSINESS/OLD BUSINESS: Chairperson Sally Herrick stated the PARIS report was submitted on time and PILOT billing went out, checks were received, and payments were distributed. She announced SEDC will be sponsoring two events, one is a concert on Broadway for the Belmont June 4th from 7:00pm – 10:00pm, she asked if any members wished to attend and stated there are 2 passes available for the concert. Sally asked if they would like to go. She went on to say the second event is a day at the Racetrack on July 10th and also invited all members to attend and again to let her know if they are interested. She stated the IDA sponsored the event last year providing a \$1500 donation, Marilyn Erano made a motion to make the same donation as last year of \$1500, John Fusco seconded the motion, there was a unanimous vote, and the motion carried.

NEXT MEETING: Chairperson Sally Herrick announced the next meeting will be held on September 8, 2025, and will be held at XO Tower at 4:30pm.

ADJOURNMENT: Meeting adjourned: 4:36 p.m.

Motion by: Barbara Corsale
Seconded by: Marilyn Erano

Respectfully submitted,
Gina Kenyon
Administrative Assistant Consultant