

## Town of Colonie Local Development Corporation

### Board Minutes February 23, 2015 Meeting

Meeting called to order by Chairman Tengeler at 7:51 pm.

Members in attendance:

|                           |              |
|---------------------------|--------------|
| Robert Tengeler, Chairman |              |
| David DeLuca              | John Kearney |
| Eric Phillips             | Gary Rinaldi |
| Benjamin Syden            |              |

Members absent

David Hernandez

Bond Counsel: Connie Cahill, Hiscock & Barclay

Chief Executive Officer: Joseph LaCivita

Guests: Craig Blair, Town Comptroller  
Christopher Kelsey, Town Accounting Supervisor

#### **Presentation/Actions:**

None

#### **Approval of the Minutes**

Mr. LaCivita indicated the Corporation needed to approve certain minutes that had been tabled at prior meetings due to not having a quorum of the members who were in attendance at those meetings:

**MOTION: To accept the August 4, 2014 minutes as provided. Motion offered by Benjamin Syden, seconded by Eric Phillips, and approved by all members in attendance, other than David DeLuca and Gary Rinaldi who were not at the August meeting and recused themselves from the vote.**

**MOTION: To accept the January 12, 2015 minutes as provided, with correction of the meeting date from January 14, 2015 to January 12, 2015. Motion offered by Benjamin Syden, seconded by John Kearney, and approved by all members in attendance, other than Gary Rinaldi who was not at the January meeting and recused himself from the vote.**

## **Committee Reports**

**Governance** – Mr. Syden indicated there was a Governance meeting held this evening at 6:00 to discuss the Corporation’s various policies, and board member evaluations.

The Governance Committee members will be reporting on policy recommendations and the results of the board members’ evaluations at the March 16, 2015 regularly scheduled meeting.

**Audit** – Mr. DeLuca indicated the members of the committee will meet with representatives of SaxBST to discuss the annual audit of the Agency at 6:15 on March 16, 2015.

**Finance** – Mr. DeLuca indicated that the annual investment report was adopted at the last Corporation meeting and the investment policy will be reviewed quarterly going forward.

## **Executive Director Report –**

Mr. LaCivita

- i) Gave an update on the meetings Ms. Cahill, Chris Kelsey, and he have been having with representatives from the Authorities Budget Office (ABO) over the last month. The ABO representatives have been extremely helpful and the 2013 PARIS report has been reopened and he has a list of what needs to be updated within the report.
- ii) Indicated that the ABO had recommended the Corporation Board formally document the Corporation will not be taking final action on a project that has either made a presentation to the Corporation or submitted an application to the Corporation. At this time the Colonie Senior Service Center, Inc. project on Elks Lane is the only project with a pending application submitted to the Corporation. This project is working through the Town of Colonie planning process and at this time has not finalized its request for “financial assistance” from the Corporation.

## **Old Business**

None

## **New Business**

- i) The Town of Colonie Industrial Development Agency (IDA’s) at its meeting this evening authorized the Chief Executive Officer to investigate options on bringing the administration of its Chamber Loan fund in house.

**MOTION: Authorize the Chief Executive Officer to investigate the Corporation's buy-out of the IDA's interest in its Chamber Loan fund. Motion offered by David DeLuca, seconded by Benjamin Syden, and approved by all members in attendance.**

- ii) Mr. Blair confirmed with Ms. Cahill that the previous conflict with Hiscock & Barclay serving as Corporation Counsel no longer existed.

**MOTION: Authorizing the Chief Executive Officer to enter into a contract with Ms. Cahill and Hiscock & Barclay to service as Corporation Counsel. Motion offered by John Kearney, seconded by David DeLuca, and approved by all members in attendance.**

Meeting adjourned at 8:00 pm.

Next meeting will be March 16, 2015 at 7:00 pm at 347 Old Niskayuna Road, Latham, NY 12110.