

## Town of Colonie Local Development Corporation

### Board Minutes December 17, 2018 Meeting

Meeting called to order by John Kearney, Chairman, at 6:50 pm. Upon conclusion of the Agency's project presentations, the Corporation meeting was conducted simultaneously with the Town of Colonie Industrial Development Agency meeting due to the common actions necessary this evening,

Members in attendance:

John Kearney, Chairman	
Alison Blessing	Carmino Basile
Benjamin Syden	

Members absent:

Peter Gannon	Eric Phillips
Gary Rinaldi	

Other Persons in attendance:

Agency Counsel: Connie Cahill, Barclay Damon LLP  
Chief Executive Officer: Joseph LaCivita  
Chief Fiscal Officer: Christopher Kelsey

Guests: Linda Murphy, Town of Colonie Deputy Supervisor

### Approval of the Minutes

Mr. Kearney indicated the draft of the October 15, 2018 minutes were in the Board packets for review.

**MOTION: To accept the October 15, 2018 minutes as provided. Motion offered by Alison Blessing and seconded by Benjamin Syden. Motion was unanimously approved by the members in attendance.**

### 2019 Meeting Calendar

Mr. LaCivita distributed the 2019 proposed meeting calendar based on a review of past practice and 2019 holidays. He has proposed 6 meetings, with the ability to add more as needed, for the third Monday of the month. In January 2019 he proposed the fourth Monday due to the Martin Luther King holiday. It was discussed that several members had a conflict for that proposed date but the first Monday in February was fine. It was also discussed that all meetings other than the March 18, 2019 meeting would be held at 347 Old Niskayuna Road and begin at 6 pm. The March 18, 2019 will still begin at 6 pm, but will be held at Colonie Town Hall.

**MOTION: To adopt the 2019 meeting calendar for the Town of Colonie Local Development Corporation as follows, with all meetings scheduled to begin at 6:00 pm, and the ability to schedule additional meetings as necessary:**

**February 4, 2019  
June 17, 2019  
October 21, 2019**

**March 18, 2019  
September 16, 2019  
December 16, 2019**

**Motion offered by Benjamin Syden and seconded by Alison Blessing. Motion was unanimously approved by the members in attendance.**

### **NYS Economic Development Council Conference**

It was noted that the Conference will be held at the Albany Capital Center on January 16 and 17, 2019. Mr. LaCivita will let the members know when he has registered so anyone that is interested in attending can register at the reduced price. Mr. Syden encouraged all the members to attend at least a portion of the Conference since it is local this year.

### **Chief Fiscal Officer's Report**

Mr. Kelsey distributed, and reviewed, the internal financial reports for the eleven month period ended November 30, 2018. He indicated the Corporation should finish the year with positive operating results.

Mr. Basile asked him to report on the independent auditor selection. Mr. Kelsey indicated the request for proposal had been issued in October with a November 13, 2018 response date. Three responses were received from very qualified entities, and the decision ultimately came down to price. While Mr. Basile prefers to change auditors every so often as a personal preference Mr. LaCivita and Mr. Kelsey could not justify paying more just for the sake of change. Therefore the request for proposal was awarded to BST & Co. CPAs, LLP as the lowest cost provider at \$2,500 per year. The other request for proposal response came from Marvin and Company, at \$2,500 per year and EFPR Group LLP, at between \$3,000 and \$3,200 per year.

### **Old Business**

- a) Board Retreat and Strategic Plan – Mr. Syden and the members reviewed the discussion on this topic from the October 2018 meeting and also the impact of open meetings laws. Ms. Cahill indicated this meeting would be open to the public and would have to be noticed as a meeting of the Agency. The members indicated this was not inherently a problem for any of them and a subcommittee should be formed in 2019 to see that this is scheduled.
- b) Activities of Similar IDAs – Mr. Gannon was unable to attend this evening but the members did indicate they were still working through the binders provided at the October 2018 meeting.

**New Business**

Mr. LaCivita brought up the idea of the Corporation, or the Industrial Development Agency, funding the passive development of the Stump Pond open space located off of Sand Creek Road. The members were concerned the Authorities Budget Office would not look favorably on the project, but Ms. Cahill would investigate if such a project was allowable under current standards.

Meeting adjourned at 7:40 pm.

Next meeting will be February 4, 2019 at 6:00 pm at 347 Old Niskayuna Road, Latham, NY 12110.