The minutes of the **monthly meeting** of the Village of Green Island Industrial Development Agency meeting held on Wednesday, December 18, 2019 at 3:07 p.m. at the Village Office, 2nd Floor Conference Room, 20 Clinton Street, Green Island, NY.

Chairperson Rachel A. Perfetti called the meeting to order.

Present: Chairperson Perfetti, Treasurer Alix, Secretary Koniowka and Attorney Legnard (via teleconference).

Also, in attendance: Sean E. Ward, IDA Chief Executive Officer, John J. McNulty III, Chief Financial Officer; Michele Bourgeois, Assistant to the Chief Financial Officer.

Special Agency Counsel – Amanda Mirabito, Esq. of Barclay Damon, LLP.

All present.

Chairperson Perfetti stated that the next item on our agenda is consideration of the minutes from the monthly meeting held on October 16, 2019.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to approve the minutes of the monthly meeting held on October 16, 2019. All ayes.

Chairperson Perfetti then asked for a motion on the monthly financial reports as submitted by the Chief Financial Officer for November 2019.

Jack McNulty stated that we are in good shape; we are way above our original budget.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to accept the monthly financial reports for November 2019 as submitted by the Chief Financial Officer. All ayes.

Chairperson Perfetti stated that the next item is consideration of the Audit of Claims for October 16, 2019 to present.

On a motion by Secretary Koniowka seconded by Treasurer Alix and carried, to approve the audit of claims for October 16, 2019 to present. All ayes.

Chairperson Perfetti stated that next is consideration of a Resolution Approving Financial Assistance and Authorizing Execution and Delivery of Additional Lender Documents and an Omnibus Amendment to Certain Agency Documents in Connection with a Certain Project for South Island Apartments, LLC and Determining Other Matters in Connection Therewith.

Attorney Mirabito provided a brief description. She stated that back in March of this year, the Board approved several pieces of financial assistance to South Island Apartments, LLC including a Payment in Lieu of Taxes Agreement, Mortgage Recording Tax and Sales and Use Exemption for the Multi-Unit Commercial/Residential Facility that is being built by South Island Apartments, LLC. Back in March the Board approved a Mortgage Recording Tax Exemption of $560,000.00, the cost of the project had been higher than expected and the company has come back to the Agency to request an increase of the Mortgage Recording Tax Exemption in the amount of $23,000.00. Additionally, the original property descriptions that were attached to the initial Agency documents that were signed in March were incorrect, so they will do an Amendment to those documents to have the right legal description attached.

Chairperson Perfetti thanked Attorney Mirabito for her description and asked if any of the board members had any questions.

Discussion ensued.

Sean stated that for the record with the additional Mortgage Tax, we could have added an additional Administrative Fee and we have agreed to waive it, in lieu of other benefits that we receive from the project. The additional Administrative Fee would have been in the neighborhood of .75% basis points of $23,000.00 and we are already going to get an additional $277,500.00. So, just so we don’t complicate paperwork anymore because we have the ability to as a Board to exempt any further Administrative Fee and he would suggest for the record that we consider it.

Chairperson Perfetti then asked for a motion to approve the resolution.

On a motion by Secretary Koniowka seconded by Chairperson Perfetti and carried, to adopt a RESOLUTION APPROVING ADDITIONAL FINANCIAL ASSISTANCE AND AUTHORIZING EXECUTION AND DELIVERY OF ADDITIONAL LENDER DOCUMENTS AND AN OMNIBUS AMENDMENT TO CERTAIN AGENCY DOCUMENTS IN CONNECTION WITH A CERTAIN PROJECT FOR SOUTH ISLAND APARTMENTS, LLC AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH. Two ayes and Treasurer Alix recused herself from the vote on this matter.

Chairperson Perfetti stated that next she would like to ask for a motion to grant an exemption for South Island Apartments, LLC, the Administration Fee that we would be accepting on the case of their additional borrowing, just on the additional borrowing which is .75% basis points of $23,000.00. She would like a motion to exempt them from paying the Administration Fee on the additional borrowing.

On a motion by Secretary Koniowka seconded by Chairperson Perfetti and carried, to exempt/waive the Administration Fee on the additional borrowing of the $23,000.00 for the South Island Apartments, LLC project. Two ayes and Treasure Alix recused herself from the vote on this matter.

No further business.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to adjourn the meeting at 3:15 p.m. All ayes.

The minutes of the **Annual Meeting** of the Village of Green Island Industrial Development Agency held on Wednesday, December 18, 2019 at 3:33 p.m. at the Village Office, 2nd Floor Conference Room, 20 Clinton Street, Green Island, NY.

Chairperson Rachel Perfetti called the meeting to order.

Present: Chairperson Perfetti, Member/Treasurer Alix, Member/Secretary Koniowka and Attorney Legnard (via teleconference).

Also, in attendance: Sean E. Ward, IDA Chief Executive Officer John J. McNulty III, Chief Financial Officer and Michele D. Bourgeois, Assistant to the Chief Financial Officer.

Special Agency Counsel – Amanda Mirabito, Esq. of Barclay Damon, LLP.

Chairperson Perfetti stated that the next order of business is the election of officers and appointments.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to approve the election of officers and the following appointments:

**Chairperson** – Rachel A. Perfetti

 **Secretary** – Theodore G. Koniowka

 **Treasurer** – Maggie A. Alix

Let the record reflect that each member abstains from their own appointment.

Chairperson Perfetti continued with the committee appointments and official appointments.

**Audit Committee**: Maggie A. Alix, Chair

 Rachel A. Perfetti, Member

Theodore G. Koniowka, Member

 **Finance Committee** Rachel A. Perfetti, Chair

 Maggie A. Alix, Member

 Theodore G. Koniowka, Member

**Governance Committee**: Theodore G. Koniowka, Chair

Maggie A. Alix, Member

 Rachel A. Perfetti, Member

 **Chief Executive Officer** – Sean E. Ward

 **Recording Secretary** – Anne M. Strizzi

 **Chief Financial Officer** – John J. McNulty III

 **Assistant to the Chief Financial Officer** – Michele D. Bourgeois

 **Director of Community Development** – Vacant

 **Counsel** – Joseph F. Legnard

 **Special Counsel** – A. Joseph Scott of Hodgson Russ, LLP and

Garrett DeGraff and Connie Cahill of Barkley Damon, LLP

On a motion by Secretary Koniowka seconded by Treasurer Alix and carried, to approve the committee appointments and official appointments for 2020. All ayes.

Let the record reflect that each member abstains for their own appointment.

Chairperson Perfetti stated that the next order of business is designation of official depositories for IDA funds.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to designate the following depositories for IDA funds:

 Catskill Hudson Bank

Pioneer Commercial Bank

Bank of America

 First Niagara Financial Group, Inc.

 Bank of New York Mellon

 M & T Bank

 JP Morgan/Chase

Chairperson Perfetti stated that the next item is setting the official reimbursement rate for mileage while on official business. Chairperson Perfetti recommends that the mileage rate be set at $.57.5 per mile, which is the IRS rate for mileage for 2020.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to set the official reimbursement rate while on official business at 2020 IRS Mileage rate in the amount of $.57.5 per mile. All ayes.

Chairperson Perfetti stated that the next order of business is the designation of The Record Newspaper, Troy, NY as the official newspaper.

On a motion by Secretary Koniowka seconded by Treasurer Alix and carried, to designate The Record Newspaper of Troy, NY as the official newspaper. All ayes.

Chairperson Perfetti stated the next item is setting a time, date and place for the regular Green Island Industrial Development Agency meetings. Chairperson Perfetti is proposing 3:00 p.m., the 3rd Wednesday of each month, at the Green Island Village Office, 2nd Floor Conference Room, 20 Clinton Street, Green Island or the Green Island Municipal Center, 19 George Street, Green Island, as the board chooses.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to set the regular monthly meeting date for the IDA for 3:00 p.m. on the 3rd Wednesday of each month, at the Green Island Village Offices, 2nd Floor Conference Room, 20 Clinton Street, Green Island or the Green Island Municipal Center, 19 George Street, Green Island, as the board chooses. All ayes.

No further business.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to adjourn the meeting at 3:41 p.m. All ayes.

The minutes of the **annual meeting** of the **Audit Committee** of the Village of Green Island Industrial Development Agency held on Wednesday, December 18, 2019 at 3:42 p.m. at the Village Office, 2nd Floor Conference Room, 20 Clinton Street, Green Island.

Chairperson Alix called the meeting to order.

Chairperson Alix, Member Perfetti and Member Koniowka.

Also, in attendance: Attorney Joseph Legnard (via teleconference), Sean E. Ward, IDA Chief Executive Officer, John J. McNulty III, Chief Financial Officer and Michele D. Bourgeois, Assistant to the Chief Financial Officer.

All present.

Chairperson Alix asked for an update on Financial Reports and asked Jack for any comments.

Jack stated that everything is on target with the budget.

Chairperson Alix asked if there was any other business to come before the Committee.

There was no further business to come before the Committee.

Chairperson Alix asked for a motion to adjourn.

On a motion by Member Perfetti seconded by Member Koniowka and carried, to adjourn the meeting at 3:43 p.m. All ayes.

The minutes of the **annual meeting** of the **Finance Committee** of the Village of Green Island Industrial Development Agency held on Wednesday, December 18, 2019 at 3:44 p.m. at the Village Offices, 2nd Floor Conference Room, 20 Clinton Street, Green Island.

Chairperson Perfetti called the meeting to order.

Chairperson Perfetti, Member Alix and Member Koniowka.

Also, in attendance: Attorney Joseph Legnard (via teleconference), Sean E. Ward, IDA Chief Executive Officer, John J. McNulty III, Chief Financial Officer and Michele Bourgeois, Assistant to the Chief Financial Officer.

All present.

Chairperson Perfetti stated that next is the update of our financial reports.

Jack stated that we are right on target with the budget, right on schedule.

Chairperson Perfetti asked if there was any other business to come before the Committee.

There was no further business to come before the Committee.

Chairperson Perfetti asked for a motion to adjourn.

On a motion by Member Alix seconded by Member Koniowka and carried, to adjourn the meeting at 3:45 p.m. All ayes.

The minutes of the **annual meeting** of the **Governance Committee** of the Village of Green Island Industrial Development Agency held on Wednesday, December 18, 2019 at 3:46 p.m. at the Village Office, 2nd Floor Conference Room, 20 Clinton Street, Green Island, NY.

Chairman Koniowka called the meeting to order.

Chairman Koniowka, Member Alix and Member Perfetti.

Also, in attendance: Attorney Joseph Legnard (via teleconference), Sean E. Ward, IDA Chief Executive Officer, John J. McNulty III, Chief Financial Officer and Michele Bourgeois, Assistant to the Chief Financial Officer.

All present.

Chairman Koniowka stated that the first item on the agenda is the update regarding training requirements.

Sean Ward stated that all members have received their Public Authority Accountability training and it is completed as noted of the spreadsheet that Sean provided to each member.

Sean noted that the Financial Disclosure forms were filed with the Albany County Ethics Commission on May 14, 2019 and the Green Island Board of Ethics on May 8, 2019. The Green Island Board of Ethics met on June 12, 2019 and reviewed and accepted all disclosure forms submitted. The Albany County Ethics Commission met on November 20th, 2019 and accepted all financial disclosure forms. The IDA Code of Ethics and distribution and training that is required by all employees was last done on December of 2018 and we normally schedule our training sessions in December of every year, but we have not been able to get everyone together yet this year. We will schedule that in January.

Chairman Koniowka stated that the next item is our update on Policies and Procedures.

Sean stated that the Policies and Procedures, Jack may have some more on this, we did a website review, myself, Jack and Michele, to look at our policies and procedures. We were contacted by the ABO and they had a question on one item after their review of our website, which we found we had an issue of getting it on the website and we corrected the issues and it is now on the website and they are very happy with everything else we have done, but we did do a compliance audit of the website and policies and procedures. Everything is looking good.

There was no further business to come before the Committee.

Chairman Koniowka asked for a motion to adjourn.

On a motion by Member Perfetti seconded by Member Alix and carried, to adjourn the meeting at 3:48 p.m. All ayes.