The minutes of the **monthly meeting** of the Village of Green Island Industrial Development

Agency meeting held on Wednesday, October 20, 2021 at 3:00 p.m. at the Green Island Municipal Center, 19 George Street, Green Island, NY.

Chairperson Rachel A. Perfetti called the meeting to order.

Present: Chairperson Perfetti, Treasurer Alix, Secretary Koniowka, Sean E. Ward, Chief Executive Officer, John J. McNulty, III, Chief Financial Officer and Michele Bourgeois, Assistant to the Chief Financial Officer and Special Counsel Jo-Ann Kilmer of Barclay Damon, LLP.

Absent: Attorney Legnard

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to excuse the absentee. All ayes.

Chairperson Perfetti stated that the next item on our agenda is consideration of the minutes from May 19, 2021 meeting of the IDA.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to approve the minutes of the May 19, 2021 meeting. All ayes.

Chairperson Perfetti stated the next item is consideration of monthly financial reports as submitted by the Chief Financial Officer.

John J. McNulty, III, Chief Financial Officer stated that Michele forwarded the reports to all and everything is right on target.

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

Chairperson Perfetti stated that the next item for consideration is the Audit of Claims for May 19, 2021 to present.

On a motion by Secretary Koniowka seconded by Treasurer Alix and carried, to approve the audit of claims for May 19, 2021 to present. All ayes.

Chairperson Perfetti stated that the next item is consideration of the proposed IDA budget for 2022.

Discussion ensued among the members.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to adopt the IDA Budget for 2022 as presented by John J. McNulty III, IDA Chief Financial Officer. All ayes.

Chairperson Perfetti stated that the next item is consideration of authorizing the IDA Chief Financial Officer to submit IDA Budget for 2022 to the Authority Budget Office. This is a yearly item.

On a motion by Secretary Koniowka seconded by Treasurer Alix and carried, to authorize the IDA Chief Financial Officer to submit the IDA Budget for 2022 to the Authority Budget Office. All ayes.

Chairperson Perfetti stated that the next item is consideration of authorizing a Public Hearing regarding a request by South Island Apartments, LLC for additional financial assistance in the form of a mortgage recording tax exemption. We all have the resolution if anyone has any questions.

Special Counsel Jo-Ann Kilmer of Barclay Damon stated that she would like to provide a little background on the request. In 2019, the IDA closed on a straight lease transaction with South Island Apartments for the Starbuck Island project and at the time, you provided a PILOT, Sales and Use Tax and Mortgage Recording Tax Exemptions. Any time that the IDA provides exemptions in excess of $100,000.00, they are required to hold a public hearing. Since the 2019 closing, the company came back for additional financing but they were less than $100,000.00. So know they are requesting a new mortgage and they would be approximately $92,000.00. So, the aggregate of all of the additional financial assistance is now over $100,000.00 so you would have to hold a public hearing.

John McNulty, Chief Financial Officer asked if we received any administrative fee, does the IDA get an administrative fee on any part of that.

Attorney Kilmer stated that she believed there would be an administrative fee on that.

Sean stated that it is .75% of 1% which would be approximately $68,000.00.

Further discussion ensued.

On a motion by Chairperson Perfetti seconded by Secretary Koniowka and carried, to adopt a Resolution authorizing a public hearing in connection with a request from South Island Apartments, LLC for additional financial assistance. Two ayes and Treasurer Alix abstained.

Chairperson Perfetti stated that the public hearing will be at the time of our next meeting, November 17th, 2021 at 3:00 p.m. at the Municipal Center. We will open the meeting with the public hearing.

Chairperson Perfetti stated that the next item is consideration of amending agreement with D.A. Collins to extend agreement to December 15, 2021 and would ask Sean to comment.

Sean stated that back in May, we authorized an agreement with D.A. Collins for use of the former Ford Motor Company land that we own and they have asked for an extension because they are still not finished with their project and the payment for that was the installation of the new electronic entrance gate to the facility, which has been completed and in good shape. The only we need now is the code to get in, he tried today and couldn’t get in but they have only asked for a few months extra.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to authorize the extension of the agreement through December 15, 2021 for D.A. Collins to use for use the former Ford Motor Company lands as a lay down area in connection with work they are doing at the site. All ayes.

No further business.

On a motion by Secretary Koniowka seconded by Treasurer Alix and carried, to adjourn the meeting at 3:12 p.m. All ayes.