The minutes of the **special meeting** of the Village of Green Island Industrial Development Agency meeting held on Wednesday, July 6, 2022 at 10:00 a.m. via Zoom.

Chairperson Rachel A. Perfetti called the meeting to order.

In attendance, via Zoom: Chairperson Perfetti, Treasurer Alix, Secretary Koniowka and Attorney Legnard.

Also, present: Sean E. Ward, IDA Chief Executive Officer, Michele Bourgeois, IDA Assistant to the Chief Financial Officer, Anne M. Strizzi, IDA Recording Secretary and IDA Special Counsel – M. Cornelia Cahill, Esq.

Absent: John McNulty, CFO.

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

Chairperson Perfetti stated that the first item is consideration of authorizing the CEO to sign contract with Murnane Building Contractors for temporary use of a portion of the IDA owned property.

Sean proceeded to state that he has provided everyone with a copy of the contract. We had a request, Heatly School is in the middle of a construction project and the general contractor is Murnane Building Contractors and they have requested use of the corner of Cannon Street and Tibbits Avenue, the parking lot that small area for a lay down for construction. We have done that before for Luizzi on a couple of occasions and road contractors that we have had. We will have a signed MOU which he will sign after and if permission is granted here and also, a Certificate of Insurance naming the IDA as additional insured. The cost would be “0” because it is Heatly School project, we won’t charge them. It will be temporary with the contract expiring November 30th, 2022.

Chairperson Perfetti asked for a motion to authorize the CEO to sign contract with Murnane.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to authorize the CEO to sign contract with Murnane Building Contractors for temporary use of a portion of IDA owned land to be used as a lay down area for the Heatly School project. All ayes.

Chairperson Perfetti stated that the next item on the agenda is consideration of authorizing submission of a ninety (90) day letter to the NYS Authority Budget Office regarding the proposed sale of a portion of IDA owned property.

Sean stated that he will provide the general overview and if anyone has any legal questions, you can ask Connie or Joe. The bottom line is that we have been negotiating with Albany Engineering and on a totally separate negotiating, they have also been negotiating with the Green Island Power Authority for the purchase of the hydro plant and we have said from Day 1, that we would consider selling them the land in the middle of the property, which he has sent an email showing where the property is located. It is a little over 10 acres; it is the area that is under the order and consent right now. A lot of the property is in the middle of the remediation which is about the size of a football field from his perspective. It really devalues the property and we did get an appraisal of the property which came in at about $275,000 by Bauer Appraisal and he has provided a copy to all. We don’t object to that price and Albany Engineering group has agreed to that price, at least verbally. We have a couple of contingencies:

1. They move the line that was supposed to be temporary, it goes through the front parking lot and we would like them to move that line out of the parking lot area into a portion of the property that they are proposing to purchase,
2. We would not sell it unless the sale with GIPA is completed as well.

Sean stated that the sale price would be $275,000 and there really isn’t – he is sure it could be developed at some point but there would be some serious environmental conditions that they would have to go through and also licensing issues with FERC on the hydro. So, it really makes sense for us to sell to them, as long as we came up with some terms. As far as the ninety (90) day letter, he asked Attorney Cahill to comment.

Sean commented that the Authority Budget Officer has requirements for public knowledge of the purchase and the ninety (90) day letter is just a formality. A letter that we have to send to the Authority Budget Office which they have to post on their website.

Attorney Cahill stated the Public Authorities Law requires that public entities sell their property generally by public sale but it allows them to do a private negotiated sale in certain circumstances like this, where the land really has limited value and the property is adjacent to the hydro facility and GIPA wants to sell the hydro facility to Albany Engineering. So, the law does allow alternative methods and we can sell by negotiation as long as you give public notice ninety (90) days in advance of the sale. So, in addition to the NYS Authority Budget Office, they will post it on their website, as Sean said, it goes to the legislature, the Director of the Budget and the Comptroller’s office, just so everyone is on notice and if someone had an objection, they would reach out to the IDA and state that they think this is wrong.

Attorney Cahill stated that it all stems back, years ago when the Canal Authority sold some property for a $1 and it turned out to be extremely valuable and the developer flipped it immediately after from getting it from the Canal Authority. So, like many things that one incident that happened at a State level caused the Legislature to impose pretty strict rules on all Authorities including small IDA’s. As Sean said it is pretty much a formality and she is not of the Authority Budget Office or anyone else reaching out and commenting, but it puts them on notice. So, we are working on that letter and will get it over to Sean in the next day or two.

Sean stated that the resolution that he sent to everyone would be the official resolution that you would be authorizing today with the one addition with the change on Page 2 – Sections 3 and 4.

Chairperson Perfetti thanked Sean and Attorney Cahill for their overview.

Sean stated that he wanted to clarify when he said Sections 3 and 4 – it is on the 9th whereas clause.

Chairperson Perfetti asked for a motion.

On a motion by Secretary Koniowka seconded by Treasurer Alix and carried, to adopt a resolution approving preparation and transmittal of an explanatory statement with respect to the potential sale by negotiation of certain real property to the NYS Authority Budget Office. All ayes.

Chairperson Perfetti stated that the next item for consideration is the Audit of Claims from May 18, 2022 to July 5, 2022 to present.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to approve the audit of claims for May 18, 2022 to July 5, 2022. All ayes.

No further business.

On a motion by Secretary Koniowka seconded by Treasurer Alix and carried, to adjourn the meeting at 10:13 a.m. All ayes.