



Schenectady Metroplex Development Authority
Board Meeting Minutes
November 8, 2017

- Present:** Ray Gillen, Brad Lewis, Sharon Jordan, Karen Zalewski-Wildzunas, Robert Dieterich, Todd Edwards, and Neil Golub
- Absent:** Nancy Casso, John Mallozzi, Robert Mantello, and Paul Webster
- Others:** Jayme Lahut, David Hogenkamp, Maureen Behrens, Jennifer Medler, and Bond Counsel Connie Cahill and Amanda Mirabito

Call to Order: Mr. Gillen called the meeting to order at 6:00 p.m.

Approval of Minutes: A motion to approve the minutes of the September 13, 2017 meeting was made by Mr. Golub; seconded by Mr. Dieterich and approved.

Treasurer's Report: Mrs. Zalewski-Wildzunas summarized the Authority's financial activities through the end of October. Cash on hand was \$1.77 million. Revenues were higher due to year-to-date increases in sales tax receipts. Operating and predevelopment budgets were on target. Ms. Jordan moved the Treasurer's Report; seconded by Mr. Dieterich and approved.

1. CTDI Expansion Project: Resolution 1173-17 — SEQRA

The project involved the construction of a 98,000-square-foot manufacturing and distribution facility on a 7.5-acre parcel in the Glenville Business and Technology Park. The project originated with Scotia Industrial Park, Inc., an affiliated entity of the Galesi Group. The state-mandated environmental review characterized the proposed project as an Unlisted Action and determined the project would not result in adverse environmental impacts. Resolution 1173-17 was moved by Mr. Lewis, seconded by Mr. Dieterich and approved.

2. CTDI Expansion Project: Resolution 1174-17 — Adopt the General Project Plan

In 2014, Communications Test Design Inc. (CTDI) leased a 151,000-square-foot facility in the Glenville Business and Technology Park, which is now fully utilized with 300+ employees. The new expansion involves leasing 73,000 of the 98,000-square-foot building under construction in the Park. Metroplex participation involved a partial exemption from sales and use taxes and real property taxes. The resolution was moved by Mr. Dieterich, seconded by Mrs. Zalewski-Wildzunas and approved following brief discussion.

3. Scotia Naval Depot Easement EDPL: Resolution 1175-17 — Hold a Public Hearing

The action proposed is establishing an easement allowing CTDI to gain access at the former ingress/egress to the former Scotia Navy Depot. This roadway would allow for much safer and efficient traffic flow. Resolution 1175-17 authorized initiating the eminent domain process to obtain an easement. The resolution was moved by Mr. Dieterich, seconded by Ms. Jordan and approved after discussion.

4. GSA Land Purchase: Resolution 1176-17 — Amend GSA Land Purchase

The General Services Administration (GSA) recently increased the proposed sale price of the 40.24-acre parcel located within the Glenville Business and Technology Park from \$1 million

to \$1.35 million. Resolution 1176 reauthorized buying the parcel at the new price plus transaction costs using bond anticipation notes. Resolution 1176-17 was moved by Mr. Lewis, seconded by Mr. Dieterich and approved following discussion.

5. Sell GSA Land: Resolution 1177-17 — Sell Real Property

Resolution 1177-17 authorized Metroplex to sell the 40.24-acre parcel for purposes of economic development and consistent with the Authority's Real Property Disposition policy. We have a potential buyer, but need to conclude the GSA purchase. The property will be sold for \$1.35 million. Resolution 1177-17 was moved by Mr. Dieterich, seconded by Mr. Golub and approved.

6. Alco Heritage Trail Project: Resolution 1178-17 — Amend the General Project Plan

In May the board allocated \$531,425 towards the completion of the 1.3-mile hike/bike trail that connects to and runs through Mohawk Harbor. Resolution 1178-17 called for increasing Metroplex's contribution to \$800,000. Resolution 1178-17 was moved by Ms. Jordan, seconded by Mrs. Zalewski-Wildzunas and approved following brief discussion.

7. Curry Road Plaza Infrastructure: Resolution 1179-17 — Amend the General Project Plan

In June, Metroplex allocated \$100,000 as part of a cost-sharing program to expand and extend the sanitary sewer along Curry Road in Rotterdam for the \$25 million investment occurring at Residences at Vista Square (former Curry Road Plaza). Bids for the sewer upgrades exceeded project budget. The Town, developer, and Metroplex were asked to contribute an additional \$40,000. Resolution 1179-17 increased Metroplex's allocation to the project to \$140,000. Resolution 1179-17 was moved by Mrs. Zalewski-Wildzunas, seconded by Ms. Jordan with Mr. Golub abstaining. After discussion, it was approved.

8. 2017 Bond Anticipation Notes: Resolution 1180-17 — Amend *Guidelines for the Sale and Reporting of Bonds and Notes*

The Fiscal Audit Committee recommended amending the Bond Guidelines so as not to conflict with the Authority's Procurement Policy regarding the selection of managing underwriters and placement agents. Resolution 1180-17 was moved by Mrs. Zalewski-Wildzunas, seconded by Ms. Jordan and approved.

9. 2017 Bond Anticipation Notes: Resolution 1182-17 — Approve Thirteenth Supplemental Bond Resolution (Series 2017A)

Resolution 1182-17 approved the issuance of tax-exempt bond anticipation notes, proceeds that fund ten previously approved Metroplex projects. The Fiscal Audit Committee recommended approval of the resolution. The resolution contained an error in the amount of the BAN, so Ms. Jordan moved to amend Resolution 1182-17 by inserting \$6,340,000 instead of \$7,000,000; seconded by Mrs. Zalewski-Wildzunas and approved. Mr. Lewis moved Resolution 1183-17, as amended; seconded by Ms. Jordan and approved.

10. 2017 Bond Anticipation Notes: Resolution 1183-17 — Approve Fourteenth Supplemental Bond Resolution (Series 2017B)

Resolution 1183-17 approved the issuance of taxable bond anticipation notes that (series 2017B to fund the previously approved investments in parking and the GSA land purchase. The resolution contained an error in the amount of the BAN, so Ms. Jordan moved to amend Resolution 1183-17 by inserting \$2,000,000 instead of \$2,300,000; seconded by Mrs. Zalewski-Wildzunas and approved. Ms. Jordan then moved Resolution 1183-17, as amended; seconded by Mrs. Zalewski-Wildzunas and approved.

11. 2017 Bond Anticipation Notes: Resolution 1184-17 — Selection of Method of Sale of Bonds and Notes

As with previous issuances, the resolution authorized the Chairman to determine the best method for the sale of the Bond anticipation notes. Since Metroplex is a one-of-a-kind public authority in New York State, a public negotiated sale of the BANs is the likely preferred option. This is allowable under Metroplex's Bond Guidelines. Resolution 1184-17 was moved by Ms. Jordan, seconded by Mr. Lewis and approved.

12. MiSci Parking Lot Project: Resolution 1185-17 — Adopt the General Project Plan

The project is needed to renovate the former Schaffer Senior Center and its parking requirements. As part of the project, Metroplex will reconstruct the small MiSci owned auxiliary parking lot at 1 Lewis Place. This will provide additional parking. The budget was set at 75,000. Resolution 1185-17 was moved by Mrs. Zalewski-Wildzunas, seconded by Ms. Jordan and approved with Mr. Lewis abstaining.

13. Restore NY Program / Union Inn Renovation Project: Resolution 1186-17 — SEQRA

Metroplex handles the 2017 Restore NY program on behalf of the City of Schenectady. The Union Inn, closed in 2014, is a recipient of a Restore NY grant of \$32,500 as part of a \$500,000 renovation by Phil Ruggiero, owner of Nico's Pizzeria. Metroplex's role required completing the state-mandated environmental review. The project was designated as a Type I Action due to the property's location within the Union Street historic district. Following undertaking a coordinated environmental review, Resolution 1186-17 completed the process by issuing a negative declaration and determining that the project will not have any adverse effects. Resolution 1186-17 was moved by Mr. Lewis, seconded by Mr. Golub and approved with Mrs. Zalewski-Wildzunas abstaining.

14. Restore NY Program / 183 Nott Terrace Redevelopment Project: Resolution 1187-17 SEQRA

The former Castello's restaurant was demolished and is being replaced with a 4,000-square foot restaurant. Malizia Development, LLC is investing about \$300,000 and has been awarded \$32,500 through Restore NY. Metroplex designated the project as Unlisted and issued a negative declaration via Resolution 1187-17. Ms. Jordan moved Resolution 1187-17; seconded by Mr. Lewis and approved.

15. Purchase 601 and 605 Union Street: Resolution 1188-17 — SEQRA

Metroplex proposes purchasing the land at 601 and 605 Union Street, currently owned by the City, for purposes of making improvements to the existing parking areas in support of local businesses and residents. Metroplex conducted an environmental review pursuant to SEQRA and has determined that the proposed action will not have a significant effect on the environment. Resolution 1188-17 was moved by Ms. Jordan, seconded by Mr. Lewis and approved with Mrs. Zalewski-Wildzunas abstaining.

16. Purchase 601 and 605 Union Street: Resolution 1189-17 — Purchase Real Property

Metroplex plans to purchase the properties for \$1,000 and allocate \$30,000 for repaving and restriping the parking lots plus closing costs using cash proceeds. Resolution 1189-17 was moved by Ms. Jordan, seconded by Mr. Lewis and approved with Mrs. Zalewski-Wildzunas abstaining.

17. Purchase 2 Argyle Place: Resolution 1190-17 — SEQRA

The City of Schenectady is willing to sell the vacant, former Club Illusion, located at 2 Argyle Place just off Erie Blvd., for \$1,000 following a tax foreclosure. In turn, Metroplex intends to demolish the structure. The environmental review characterized the action as Unlisted and determined it will not have a significant effect on the environment. Ms. Jordan moved Resolution 1188-17; seconded by Mr. Lewis and approved with Mrs. Zalewski-Wildzunas abstaining.

18. Purchase 2 Argyle Place Resolution 1191-17 — Acquire 2 Argyle Place

Resolution 1191-17 authorized the purchase of 2 Argyle Place and allocated an additional \$20,000 for due diligence and closing costs. Resolution 1189-17 was moved by Ms. Jordan, seconded by Mr. Golub and approved with Mrs. Zalewski-Wildzunas abstaining.

19. FY-2018 Budget: Resolution 1192-17 — Adopt Fiscal Year 2018 Budget

At its October 12, 2017 meeting, the Fiscal Audit Committee recommended adoption of the 2018 budget. Resolution 1192-17 was moved by Mr. Lewis, seconded by Mrs. Zalewski-Wildzunas and approved.

Public Comment: None

Board Comment: There was brief board discussion about the process and technical details of the bond anticipation notes.

Adjournment: Mr. Golub moved to adjourn, seconded by Mr. Lewis. The meeting was adjourned at 6:55 p.m.

Respectfully submitted,

Jayne B. Lahut
Executive Director