



## City of Schenectady Industrial Development Agency

P.O. Box 68

Schenectady, NY 12301

(518) 377-1109 F: (518) 382-2575

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### AGENDA NOVEMBER 24, 2021 8:30 AM

#### CALL TO ORDER

1. **Approval of Minutes** — September 22, 2021 meeting
2. **Treasurer's Report**
3. **DePaul Crane Street L.P. Project:** Resolution 620-21 — Authorization to Hold a Public Hearing, Seek Lead Agency Status, Commence PILOT Deviation Process and Take Related Actions
4. **Contract for Audit Services:** Resolution 621-21 — Authorize Professional Services Contract with Cusack and Company, CPAs
5. **Other Business**
6. **Adjournment**



**City of Schenectady Industrial Development Agency  
Board Meeting Minutes  
September 22, 2021**

**Members Present:** Joe Fava, Peggy King, Lucy Halstead, and Tracey Chance

**Members Absent:** Doug Blacklock

**Others:** Ray Gillen, Connie Cahill and Jo-Ann Kilmer (Agency Counsel), Jayme Lahut, David Hogenkamp, Maureen Behrens and Jennifer Medler

**Call to Order:** Mr. Fava called the meeting to order at 8:30 a.m.

1. **Approval of Minutes:** Ms. King moved to accept the August 18, 2021 meeting minutes; seconded by Mrs. Halstead and approved.
2. **FY-2022 Budget:** Resolution 613-21 — Approve FY-2022 Budget  
The FY-2022 budget reflected the anticipated revenues from projects that are expected to close next year. Expenses assume typical Agency expenses including an increase in property repairs and maintenance expenses compared to the current year. The approved budget must be filed with the Authority Budget Office and posted on the Agency website. Mrs. Halstead moved Resolution 613-21; seconded by Ms. King and approved unanimously.
3. **Yates Village II, LLC / Northside Village Project:** Resolution 614-21 — SEQRA / No Significant Effect on the Environment  
The \$82.5 million project involves demolition of the antiquated housing remaining at Yates Village on Van Vranken Avenue and builds 208 new units of housing. Plans call for staging the demolition and construction so that 68 units come online in November 2022; 72 more by February 2023; and the remaining 71 units by August 2023. Resolution 614-21 completed the state-mandated environmental review process by characterizing the project as an Unlisted Action and issued a negative declaration that the project will not have any significant effects on the environment. Ms. King moved Resolution 614-21; seconded by Ms. Chance and approved.
4. **Yates Village II, LLC / Northside Village Project:** Resolution 615-21 — Final Approving Resolution  
Resolution 615-21 approved the financial assistance requested by the developer Yates Village II, LLC including exemptions for sales taxes, mortgage recording taxes and a payment-in-lieu-of-tax (PILOT) agreement. It also approves project financing that uses \$44.5 million in debt and \$38 million in developer equity. The PILOT puts the housing site on the tax rolls for the first time since Yates Village was originally constructed. The PILOT is phased in over two years and will generate over \$100,000 in payments. Mrs. Halstead moved Resolution 615-21; seconded by Ms. King and approved after discussion.

**5. 245 Broadway Apartment Project:** Resolution 616-21 — Approve Bank Financing

The Agency previously consented to the sale of the property by Hodorowski Homes to 245 Broadway Schenectady, LLC, an affiliated entity of Andover Property Partners, to purchase and manage the facility. With an IDA PILOT in place, Agency consent is needed for the bank financing. The lead lender is First New York Credit Union, which is considering a \$2.6 million mortgage on the property. Resolution 617-21 was moved by Ms. King; seconded by Ms. Chance. Mrs. Halstead disclosed that as President and CEO of First New York Credit Union, she does not personally benefit from this transaction, which is handled through its commercial lending unit. After discussion, Resolution 616-21 was approved.

**6. Locomotive Lane, LLC (River House Apartments):** Resolution 618-21 — Extend Sales Tax Exemption

Resolution 618-21 extended the sales tax exemption for the River House Apartments at Mohawk Harbor through November 30, 2022. While the apartments are about 97 percent occupied, the owner has continued to incur costs associated with fit-up and improvements of the vacant space necessary to attract tenants. Mrs. Halstead moved to approve Resolution 618-21; seconded by Ms. King and approved.

**7. Highbridge/Prime Development, Inc. (Electric City Apartments):** Resolution 619-21 — Extend Sales Tax Exemption

Resolution 619-21 extended the sales tax exemption for the Electric City Apartment development through September 30, 2022. While 100 of the 104 apartments are rented and occupied, the 9,900 square feet of ground floor retail space remains available for lease and the owner expects to incur fit-up and improvement expenses. Ms. King moved Resolution 619-21; seconded by Ms. Chance and approved.

**8. Other Business:** Ray Gillen spoke about the Renaissance Square ribbon cutting ceremony that was attended by the NYS HCR commissioner and local dignitaries.

**9. Adjournment:** Mrs. Halstead moved to adjourn the meeting at 9:00 a.m.; seconded by Ms. King and approved.

Respectfully submitted,

Jayne B. Lahut  
Executive Director

**City of Schenectady Industrial Development Agency  
Treasurer's Report  
through October 2021**

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|                                | <u>Actual YTD</u>           |
|--------------------------------|-----------------------------|
| Administrative Fee             | \$ 412,783.00               |
| Application Fees               | \$ 2,000.00                 |
| Other Project Income           | \$ 8,400.00                 |
| <b>Total Project Income</b>    | <u>\$ 423,183.00</u>        |
| Repairs & Maintenance          | \$ 25,000.00                |
| Miscellaneous                  | \$ 649.00                   |
| Insurance                      | \$ 247.50                   |
| Management Fee                 | \$ 123,834.90               |
| Accounting Fees                | \$ 4,450.00                 |
| Legal Fees                     | \$ 7,100.95                 |
| <b>Total Operating Expense</b> | <u>\$ 161,282.35</u>        |
| <b>Net Operating Income</b>    | \$ 261,900.65               |
| Project Expenses               | \$ 31,857.50                |
| <b>Net Project Income</b>      | <u>\$ 230,043.15</u>        |
| Other Income                   | \$ 2,450.00                 |
| <b>Net Income</b>              | <u><u>\$ 232,493.15</u></u> |
| <b>Cash on Hand</b>            | <u><u>\$ 678,544.58</u></u> |

**City of Schenectady Industrial Development Agency  
Bank Account  
As of October 31, 2021**

| <u>Type</u>          | <u>Date</u> | <u>Num</u> | <u>Name</u>                          | <u>Memo</u>    | <u>Split</u>        | <u>Amount</u>            | <u>Balance</u>           |
|----------------------|-------------|------------|--------------------------------------|----------------|---------------------|--------------------------|--------------------------|
| <b>NBT Operating</b> |             |            |                                      |                |                     |                          | <b>320,093.03</b>        |
| Bill Pmt -Check      | 02/05/2021  | 1827       | Quantum Dynamics Inc.                |                | Accounts Payable    | -8,400.00                | 311,693.03               |
| Bill Pmt -Check      | 03/18/2021  | 1828       | Cusack & Company CPAs LLC            |                | Accounts Payable    | -4,450.00                | 307,243.03               |
| Bill Pmt -Check      | 03/18/2021  | 1829       | US Postal Service                    |                | Accounts Payable    | -134.00                  | 307,109.03               |
| Bill Pmt -Check      | 04/08/2021  | 1830       | Quantum Dynamics Inc.                |                | Accounts Payable    | -8,400.00                | 298,709.03               |
| Bill Pmt -Check      | 05/13/2021  | 1831       | Capital Region Chamber               | #675633        | Accounts Payable    | -500.00                  | 298,209.03               |
| Deposit              | 05/17/2021  |            |                                      | Deposit        | Undeposited Funds   | 4,000.00                 | 302,209.03               |
| Bill Pmt -Check      | 06/03/2021  | 1832       | BOWITCH & COFFEY, LLC                |                | Accounts Payable    | -4,707.50                | 297,501.53               |
| Bill Pmt -Check      | 06/03/2021  | 1833       | Professional Service Industries Inc. | 416770         | Accounts Payable    | -1,950.00                | 295,551.53               |
| Bill Pmt -Check      | 06/10/2021  | 1834       | Bargstedt Enterprises LLC            |                | Accounts Payable    | -5,000.00                | 290,551.53               |
| Bill Pmt -Check      | 07/08/2021  | 1835       | Quantum Dynamics Inc.                |                | Accounts Payable    | -8,400.00                | 282,151.53               |
| Bill Pmt -Check      | 08/17/2021  | 1836       | Bargstedt Enterprises LLC            |                | Accounts Payable    | -20,000.00               | 262,151.53               |
| Bill Pmt -Check      | 10/01/2021  | 1837       | Barclay Damon LLP                    |                | Accounts Payable    | -6,500.95                | 255,650.58               |
| Bill Pmt -Check      | 10/07/2021  | 1839       | Travelers Property Casualty          | acct 6515Y6037 | Accounts Payable    | -304.00                  | 255,346.58               |
| Deposit              | 10/18/2021  |            |                                      | Deposit        | Administrative Fees | 1,000.00                 | 256,346.58               |
| Deposit              | 10/21/2021  |            |                                      | Deposit        | Administrative Fees | 421,183.00               | 677,529.58               |
| Deposit              | 10/22/2021  |            |                                      | Deposit        | Other Income        | 30.00                    | 677,559.58               |
| Deposit              | 10/27/2021  |            |                                      | Deposit        | Administrative Fees | 1,000.00                 | 678,559.58               |
| Check                | 10/31/2021  |            |                                      | Service Charge | Miscellaneous       | -15.00                   | 678,544.58               |
| Total NBT Operating  |             |            |                                      |                |                     | <u>358,451.55</u>        | <u>678,544.58</u>        |
| <b>TOTAL</b>         |             |            |                                      |                |                     | <b><u>358,451.55</u></b> | <b><u>678,544.58</u></b> |



**CITY OF SCHENECTADY INDUSTRIAL DEVELOPMENT AGENCY**  
**P.O. Box 68**  
**SCHENECTADY, NY 12301**

**MEMO**

**TO:** Agency Members  
**FROM:** Jayme B. Lahut  
**DATE:** November 24, 2021  
**SUBJECT:** DePaul Crane Street L.P. Project / Crane Street Housing Project — Resolution 620-21: Authorization to Hold a Public Hearing and Take Related Actions

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Resolution 620-21 calls for the Agency to hold a public hearing, commence the PILOT deviation process and seek lead agency status to conduct a coordinated SEQR environmental review for a multi-family housing project on Crane Street.

The proposed project involves creating 60 units of multi-family rental housing by constructing two attached buildings located between 918 Crane Street and 1002 Crane Street in the Mont Pleasant neighborhood. The project is located on—either partly or whole—nine individual properties intended to be combined into a single parcel. One building will total three stories and the other four stories. The buildings include a central elevator, laundry facilities on each floor and a community room with a full kitchen. The exterior courtyard includes a covered seating area.

A parking lot will be constructed, with a new entrance off of Pleasant Street to the west, containing approximately 71 spaces with 12 being handicapped accessible. Additional site improvements include stormwater pollution prevention, landscaping and security lighting.

The project location is close to public transportation, shopping, support services, parks and retail. The \$15.67 million project will offer a mix of studio, 1-bedroom, and 2-bedroom floorplans.



Rochester-based DePaul Properties Inc. is a national housing developer. They are the owner and developer of the Joseph L. Allen apartments on Albany Street, which was their first housing project in the Capital District. DePaul has an excellent track record for developing both market-rate and affordable housing projects in western New York, North Carolina and South Carolina.

Please call me with any questions about this matter.

**RESOLUTION 620-21**  
**AUTHORIZATION TO HOLD A PUBLIC HEARING, SEEK LEAD AGENCY STATUS,**  
**COMMENCE PILOT DEVIATION PROCESS AND TAKE RELATED ACTIONS**

A meeting of the City of Schenectady Industrial Development Agency (the “Agency”) was convened in public session in the offices of the Schenectady Metroplex Development Authority located at Center City Plaza, 433 State Street, 4th Floor, in the City of Schenectady, Schenectady County, New York and remotely by conference call or similar service pursuant to the New York State Executive Order 202.1 (as amended and extended) on November 24, 2021 at 8:30 a.m., local time.

The meeting was called to order by the (Vice) Chairman and, upon roll being called, the following members of the Agency were:

**PRESENT:**

|                   |                     |
|-------------------|---------------------|
| Joseph Fava       | Chairman            |
| Margaret King     | Vice Chairman       |
| Douglas Blacklock | Secretary           |
| Lucy Halstead     | Assistant Secretary |
| Tracey Chance     | Treasurer           |

**ABSENT:** None

**THE FOLLOWING PERSONS WERE ALSO PRESENT:**

|                          |                                                       |
|--------------------------|-------------------------------------------------------|
| Ray Gillen               | Chairman, Schenectady Metroplex Development Authority |
| Jayne B. Lahut           | Executive Director                                    |
| Tonia Lehoisky           | Director of Finance                                   |
| David Hogenkamp          | Project Director                                      |
| Jennifer Medler          | Project Manager                                       |
| M. Cornelia Cahill, Esq. | Agency Counsel                                        |

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

**Resolution No. 620-21**

**RESOLUTION OF THE CITY OF SCHENECTADY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE EXECUTIVE DIRECTOR TO HOLD A PUBLIC HEARING AND COORDINATE THE DEVIATION PROCESS AND DECLARING ITS INTENT TO ACT AS LEAD AGENCY UNDER SEQRA WITH RESPECT TO A CERTAIN PROJECT FOR DEPAUL CRANE STREET, L.P.**

WHEREAS, City of Schenectady Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of Laws of 1969 of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the

Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 783 of the Laws of 1976 of New York, as amended, constituting Section 903-e of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, renovating, improving, maintaining, equipping and furnishing of commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, DePaul Properties, Inc., a New York not-for-profit corporation (the “Applicant”) has presented an application (the “Application”) on behalf of DePaul Crane Street, L.P. and/or entities formed or to be formed on its behalf (the “Company”) to the Agency, a copy of which was presented at this meeting and copies of which are on file at the office of the Agency, requesting that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in approximately 1.8 acres of land located on Crane Street and Pleasant Street in the City of Schenectady, Schenectady County, New York as described in more detail on Schedule A attached hereto (the “Land”) and certain existing structures located thereon (the “Existing Facilities”), (2) demolition of the Existing Facilities, (3) (i) construction on the Land of two (2) buildings containing approximately sixty (60) units of affordable rental housing, including a community room, courtyard, associated parking areas, landscaping, and related amenities and improvements (collectively, the “Facility”); and (4) the acquisition and installation therein and thereon of various fixtures, machinery, equipment and other tangible personal property (the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the New York State General Municipal Law) with respect to the foregoing, including potential exemptions from transfer taxes, mortgage recording taxes (subject to certain statutory limitations), sales and use taxes and real property taxes (the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Company has requested that the Agency enter into a payment in lieu of tax agreement (the “Proposed PILOT Agreement”), the terms of which deviate from the standard terms of a payment in lieu of tax agreement under the Agency’s Uniform Tax Exemption Policy (the “UTEF”); and

WHEREAS, the Agency desires to comply with the public hearing and notice requirements contained in Section 859-a of the Act and the procedure and notice requirements for a deviation from the UTEF with respect to the Proposed PILOT Agreement contained in Section 874 of the Act and the UTEF; and



WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as “SEQRA”), the Agency is required to make a determination with respect to the environmental impact of any “action” (as defined by SEQRA) to be taken by the Agency and the Project constitutes such an action; and

WHEREAS, to aid the Agency in determining whether the action described above may have a significant adverse impact upon the environment, the Company prepared and filed with the Agency an Environmental Assessment Form (the “EAF”);

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF SCHENECTADY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. (A) Based upon the criteria contained in 6 NYCRR § 617.7(c), and based further upon the Agency’s knowledge of the action and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings and determinations pursuant to SEQRA:

(i) The action consists of the components described above in the third WHEREAS clause of this Resolution;

(ii) The action constitutes an “Unlisted Action” (as said quoted term is defined in SEQRA);

(iii) The Agency declares its intent to act as “Lead Agency” (as said quoted term is defined in SEQRA) with respect to a coordinated review, if necessary, pursuant to SEQRA; and

(iv) The Agency has previously arranged for the distribution of its notice of intent to be “Lead Agency”, and is hereby authorized to take such actions as are necessary and appropriate to assist the Agency in fulfilling the requirements under SEQRA for the Project.

(B) A copy of this Resolution shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

Section 2. The Agency hereby authorizes the Executive Director of the Agency, after consultation with the members of the Agency and the Agency’s Counsel to (A) establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project (the “Public Hearing”); (B) cause the Public Hearing to be held in a city, town or village where the Project Facility is located, and cause notice of such Public Hearing to be given to the public by publishing a notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is located or as otherwise provided for in an Executive Order of the Governor of the State of New York, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) cause notice of the Public Hearing to be given to the chief executive officer of the County and of

each city, town, village and school district in which the Project Facility is located, such notice or notices to comply with the requirements of Section 859-a of the Act; and (D) conduct such Public Hearing.

Section 3. The Agency hereby further authorizes the Executive Director of the Agency to (A) establish a time, date and place for a meeting of the Agency to consider the approval by the Members of the Agency of the Proposed PILOT Agreement; and (B) cause notice of said meeting to be given to the chief executive officer of the County and each city, town, village and school district in which the Project Facility is located, such notice or notices to comply with the requirements of Section 874 of the Act and the UTEP.

Section 4. The Executive Director of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

|                   |        |
|-------------------|--------|
| Douglas Blacklock | VOTING |
| Tracey Chance     | VOTING |
| Joseph Fava       | VOTING |
| Lucy Halstead     | VOTING |
| Margaret King     | VOTING |

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK                    )  
                                                  ) SS.:  
COUNTY OF SCHENECTADY         )

I, the undersigned Secretary of the City of Schenectady Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on November 24, 2021 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of such proceeding so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), as modified by New York State Executive Order 202.1 (as amended and extended), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this \_\_\_\_ day of November, 2021.

\_\_\_\_\_  
(Assistant) Secretary

(SEAL)

Schedule A

**Property List**

| <b>#</b> | <b>Street</b> | <b>Address</b>           | <b>Parcel</b> | <b>Lot Size</b> | <b>Lot Size (sf)</b> |
|----------|---------------|--------------------------|---------------|-----------------|----------------------|
| 1        | 914           | Crane Street             | 49.47-1-10    | 30x171          | 6,225                |
| 2        | 918           | Crane Street             | 49.47-1-11    | 40x89.7         | 3,376                |
| 3        | 924           | Crane Street             | 49.47-1-12    | 41.6x89.7       | 4,376                |
| 4        | 932           | Crane Street             | 49.47-1-13    | 37.6x197        | 7,586                |
| 5        | 938           | Crane Street             | 49.47-1-14    | 41.1x204        | 8,466                |
| 6        | 944           | Crane Street (rear yard) | 49.47-1-15    | 51.9x214.5      | 7,900                |
| 7        | 956           | Crane Street             | 49.55-1-2.11  | .40 acres       | 17,424               |
| 8        | 1002          | Crane Street             | 49.55-1-4.1   | .20 acres       | 8,255                |
| 9        | 933           | Pleasant Street          | 49.47-1-17.1  | 33.43x100       | 12,943               |



**CITY OF SCHENECTADY INDUSTRIAL DEVELOPMENT AGENCY**

**P.O. Box 68  
SCHENECTADY, NY 12301**

**MEMO**

**TO:** Agency Members

**FROM:** Jayme B. Lahut

**DATE:** November 24, 2021

**SUBJECT:** Resolution 621-21 — Retain Audit Services

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We recommend that the Agency retain Cusack & Company CPAs, LLP for the next five (5) years to perform the state-mandated annual comprehensive audit of its balance sheet. Resolution 621-21 authorizes the award to Cusack.

We recently solicited audit proposals and received two responses. Here are the pricing results aggregated over the five-year period of the engagement:

|          |                                              |
|----------|----------------------------------------------|
| \$22,000 | Cusack & Company CPAs, LLP (Latham)          |
| \$38,000 | Teal, Becker and Chiamonte CPAs, LP (Albany) |

Cusack & Company has been performing the City IDA’s audits since 2010. Their pricing structure is very favorable. The 2020 audit cost \$4,450. Their proposal is better: \$4,200 for the 2021 audit; \$4,300 for the 2022 audit; \$4,400 for the 2023 audit; \$4,500 for the 2024 audit; and, \$4,600 for the 2025 audit.

Cusack’s experience and the cost certainty of their offer is fair and reasonable. If you have questions regarding the selection process, feel free to call me.



**CITY OF SCHENECTADY INDUSTRIAL DEVELOPMENT AGENCY**

**RESOLUTION 621-21**

**RETAIN AUDIT SERVICES WITH CUSACK & COMPANY CPAs, LLP TO CONDUCT THE COMPREHENSIVE AUDITS FOR THE FISCAL YEARS ENDING DECEMBER 31, 2021 - 2025**

WHEREAS, pursuant to NYS General Municipal Law Article 18-A, §861(1)(b) and Public Authorities Law §2802(2) the City of Schenectady Industrial Development Agency (the “Agency”) shall prepare an audited financial statement by an independent certified public accountant in accordance with government accounting standards for dissemination to Authority Budget Office, the Office of State Comptroller and the City of Schenectady, among others; and

WHEREAS, in the Agency solicited proposals for certified public accounting services via a request for proposal process consistent with its procurement guidelines; and

WHEREAS, the Agency received two (2) responses from qualified certified public accounting firms; and

WHEREAS, the Agency Executive Director has reviewed the proposals and recommended retaining Cusack & Company CPAs, LLP to provide auditing services for the fiscal years ending December 31, 2021, 2022, 2023, 2024 and 2025; therefore be it

RESOLVED, that consistent with §861(1)(b) of the enabling statute, as amended, the Agency hereby retains Cusack & Company CPAs, LLP as independent auditors for purposes of providing auditing services in accordance with government accounting standards for a not-to-exceed price of Four Thousand Two Hundred Dollars (\$4,200) for the fiscal year ending December 31, 2021; Four Thousand Three Hundred Dollars (\$4,300) for the fiscal year ending December 31, 2022; Four Thousand Four Hundred Dollars (\$4,400) for the fiscal year ending December 31, 2023; Four Thousand Five Hundred Dollars (\$4,500) for the fiscal year ending December 31, 2024; Four Thousand Six Hundred Dollars (\$4,600) for the fiscal year ending December 31, 2025.

Motion By: \_\_\_\_\_

Seconded By: \_\_\_\_\_

AYES \_\_\_\_\_ NOES \_\_\_\_\_ ABSTAIN \_\_\_\_\_ ABSENT \_\_\_\_\_

Date: November 24, 2021