



**Schenectady Metroplex Development Authority
Board Meeting Minutes
March 16, 2022**

Present: Ray Gillen, Brad Lewis, Karen Zalewski-Wildzunas, Sharon Jordan, Neil Golub, Todd Edwards, Robert Dieterich, Steven Rifenburg, Michael Angelozzi and Nancy Casso

Absent: None

Others: Jayme Lahut, Amanda Fitzgerald (Bond Counsel), David Hogenkamp, Tonia Lehoisky, and Jennifer Medler

Call to Order: Mr. Gillen called the meeting to order at 5:30 p.m.

1. Approval of Minutes: Ms. Jordan made the motion to approve the minutes of the February 9, 2022 meeting; seconded by Mrs. Zalewski-Wildzunas and approved.

2. Treasurer's Report: Mrs. Zalewski-Wildzunas presented the Treasurer's Report as of February 28, 2022. Cash on hand was \$5.36 million. Mrs. Casso moved to accept the Treasurer's Report as presented; seconded by Mr. Golub and approved.

3. 271-277 State Street Project: Resolution 1527-22 — Hold a Public Hearing

Resolution 1527-22 called for holding a public hearing for the project. Mr. Golub moved to approve the resolution; seconded by Mrs. Zalewski-Wildzunas. Mrs. Zalewski-Wildzunas then moved to discuss the project in executive session; seconded by Ms. Jordan and approved unanimously at 5:35 p.m. At 5:55 p.m. Mrs. Zalewski-Wildzunas moved that the board reconvene in public session; seconded by Ms. Jordan and approved. Mr. Gillen asked for further discussion about Resolution 1527-22, which was then approved unanimously.

4. Coyne Laundry Demolition Project: Resolution 1528-22 — SEQR

The vacant and deteriorating former Coyne Textile on Erie Blvd. has been slated for demolition. With respect to SEQR, Resolution 1528-22 characterized the action as an Unlisted Action and issued a negative declaration that the project would not have a significant impact on the environment. Mrs. Zalewski-Wildzunas made a motion to adopt Resolution 1528-22; seconded by Ms. Jordan and approved.

5. Coyne Laundry Demolition Project: Resolution 1529-22 — Adopt the General Project Plan

Resolution 1529-22 authorized spending \$67,950 as a dollar-for-dollar matching grant to the property owner of 1435 Erie Blvd. to demolish the structure. The owner has acknowledged that the decrepit and unsafe conditions of the building prevent its redevelopment. Ms. Jordan moved to approve Resolution 1529-22; seconded by Mrs. Zalewski-Wildzunas and approved.

6. 140 Clinton Street Project: Resolution 1530-22 — Adopt the General Project Plan

Resolution 1530-22 awarded a \$60,000 façade grant to Ron Suriano II for improvements to the building at 140 Clinton Street and conversion of the ground floor to an Italian deli and community kitchen for use by Schenectady Green Market vendors. Resolution 1530-22 was moved by Mrs. Zalewski-Wildzunas; seconded by Ms. Jordan and approved following discussion.

- 7. DRI Projects:** Resolution 1531-22 — Enter into Contracts with NYS Department of State
The resolution authorized executing two contracts totaling \$1,350,000 with the NYS Department of State for projects awarded directly to Metroplex as part of the \$10 million Downtown Revitalization Initiative. Ms. Jordan made a motion to approved resolution 1531-22; seconded by Mrs. Zalewski-Wildzunas and approved after discussion about the projects.
- 8. 2022 Bond Refunding:** Resolution 1532-22 — Seventeenth Supplemental Bond Resolution
The Finance Committee recommended adopting several action items with respect to refunding Metroplex bonds issued in 2012 and 2014 that yield annual savings of about of about \$150,000 while interest rates remain historically low. Resolution 1532-22 authorized the refunding for \$5,600,000 in tax-exempt proceeds. Mrs. Zalewski-Wildzunas moved Resolution 1532-22; seconded by Ms. Jordan and approved.
- 9. 2022 Bond Refunding:** Resolution 1533-22 — Eighteenth Supplemental Bond Resolution
Resolution 1533-22 authorized the refunding for \$12,000,000 in taxable bond proceeds. Mrs. Zalewski-Wildzunas moved Resolution 1533-22; seconded by Ms. Jordan and approved.
- 10. 2022 Bond Refunding:** Resolution 1534-22 — Selection of Method and Sale of Bonds
Resolution 1534-22 authorized the Chairman to sell the Bonds on a public negotiated basis, which is consistent with the Authority’s guidelines for bonds and notes. Mr. Golub moved Resolution 1534-22; seconded by Mrs. Zalewski-Wildzunas and approved.
- 11. Professional Services for 2022 Bond Refunding:** Resolution 1535-22 — Retain Bond Counsel
The Finance Committee recommended retaining Barclay Damon as bond counsel for the upcoming 2022 bond refunding. Resolution 1535-22 was moved by Mrs. Zalewski-Wildzunas; seconded by Ms. Jordan and approved.
- 12. Professional Services for 2022 Bond Refunding:** Resolution 1536-22 — Retain Financial Advisor
The Finance Committee recommended retaining Fiscal Advisors & Marketing, Inc. for the upcoming 2022 bond refunding. Resolution 1536-22 was moved by Mrs. Zalewski-Wildzunas; seconded by Ms. Jordan and approved.

13. Professional Services for 2022 Bond Refunding: Resolution 1537-22 — Retain Bond Placement Agent

The Finance Committee recommended retaining RBC Capital Markets, LLC as placement agent for the upcoming 2022 bond refunding. Resolution 1537-22 was moved by Mrs. Zalewski-Wildzunas; seconded by Ms. Jordan and approved.

14. Five-Year Capital Projects Plan: Resolution 1538-22 — Adopt the Capital Projects Plan

Resolution 1538-22 called for adopting the Five-Year Capital Projects Plan. It gets posted on the Metroplex website. The resolution was moved by Ms. Jordan; seconded by Mr. Golub and approved.

15. Consent Agenda: Resolutions 1539-22 through 1547-22

The consent agenda consisted of the annual readoption of policies and 2021 performance reports that get posted on the Metroplex website. Each of the items were reviewed by the Governance Committee at its February 4 meeting and recommended for adoption by the Board. Ms. Jordan made the motion to approve the consent agenda as presented; seconded by Mrs. Zalewski-Wildzunas and approved unanimously.

Public Comment: None

Board Comments: None

Adjournment: Mrs. Zalewski-Wildzunas moved to adjourn; Mr. Golub seconded the motion. The meeting was adjourned at 6:20 p.m.

Respectfully submitted,

Jayne Lahut
Executive Director