



SCHENECTADY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Board Meeting Minutes

March 30, 2022

Present: Gary Hughes, Evan Christou, Chris Gardner, Stephanie Martini and Michael Martell

Absent: Sara Mae Pratt and Nicolaus McDonald

Others: Connie Cahill and Amanda Fitzgerald (Agency Counsel), Ray Gillen, Jayme Lahut, David Hogenkamp, and Tonia Lehoisky

Call to Order: Mr. Hughes called the meeting to order at 9:30 a.m.

- 1. Fiscal Audit Committee:** The committee of the whole was convened to review the FY-2021 audit. Jayme Lahut reviewed the audit statement and management letter that were prepared by Cusack & Company, CPAs and distributed in advance of the meeting. He described the audit as clean with no adverse or material findings. Following discussion, Mr. Christou made a motion to recommend adoption of the audit to the Board of Directors; seconded by Mr. Gardner and approved. Mr. Christou moved that the Committee adjourn; seconded by Mr. Gardner and approved.
- 2. Approval of Minutes:** Mr. Christou moved acceptance of the October 27, 2021 meeting minutes as presented; seconded by Mr. Gardner and approved.
- 3. Treasurer's Report:** Jayme Lahut provided the update for the period ending February 28, 2022. There was little activity to report and cash on hand was \$316,895. Mr. Christou moved acceptance of the Treasurer's Report as presented; seconded by Mr. Gardner and approved.
- 4. Contract for Audit Services:** Resolution 508-22 — Contract with Cusack and Company, CPAs
Resolution 508-22 retained Cusack & Company CPAs, LLP to prepare the IDA's state-mandated annual audit for the next five (5) years. The total cost would be \$22,000. Resolution 508-22 was moved by Mr. Christou; seconded by Mr. Gardner and approved unanimously.
- 5. Glenwyck Development, LLC Project (Town of Glenville):** Resolution 509-22 — Approve Project Refinancing
Resolution 509-22 approved \$19 million in bank financing for the Glenwyck senior housing project. Berkshire Bank replaced the original lender Pioneer Bank. Agency consent was needed because of having an IDA PILOT in place. No mortgage tax exemption was requested or

provided by the Agency. Resolution 509-22 was moved by Mr. Christou; seconded by Mr. Gardner and approved.

6. Rivers Ledge of Niskayuna LLC Project (Town of Niskayuna): Resolution 510-22 — Approve Additional Project Financing

Resolution 510-22 approved additional project financing through M+T Bank of \$23,085,000 and a mortgage recording tax exemption for the new money. The total loan with M+T Bank would be \$42,000,000. The project cleaned up of the former Williams Auto Park junkyard on Aqueduct Road and redeveloped 27.5-acres site with 160 market-rate apartments. Resolution 510-22 was moved by Mr. Christou; seconded by Ms. Martini and approved.

6. Consent Agenda: Resolutions 511-22 through 515-22

The consent agenda consisted of the annual readoption of policies and 2021 performance reports that get posted on the Agency website and submitted to the Authorities Budget Office. Mr. Christou moved to approve the consent agent; seconded by Mr. Gardner and approved.

7. Annual Meeting: Resolution 516-22 — Election of Officers

Resolution 516-22 presented a slate of appointments in accordance with the By-laws. Mr. Christou moved the slate; seconded by Mr. Gardner and approved.

8. 2021 Audit: Resolution 517-22 — Adopt the Audit for the Fiscal Year 2021

Cusack & Company, CPAs prepared and submitted a clean, unqualified audit with no material findings. Resolution 517-22 adopted the audit, authorized distribution of the audit to the County and ABO as well as posting on the Agency's website. Mr. Christou moved Resolution 517-22; seconded by Mr. Gardner and approved.

9. Other Business: New member Stephanie Martini was introduced. Ray Gillen provided an update on the Champlain Hudson Power Express (CHPE) project.

10. Adjournment Mr. Christou moved to adjourn; seconded by Ms. Martini. The meeting was adjourned at 9:50 a.m.

Respectfully submitted,

Jayne B. Lahut
Executive Director



SCHENECTADY COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Board Meeting Minutes
June 24, 2022

Present: Gary Hughes, Chris Gardner, Sara Mae Pratt, Michael Martell, Stephanie Martini and Nicolaus McDonald

Absent: Evan Christou

Others: Amanda Fitzgerald (Agency Counsel), Ray Gillen, Jayme Lahut, David Hogenkamp, Tonia Lehoisky, Jennifer Medler and Patrick Ryan Jr.

Call to Order: Mr. Hughes called the meeting to order at 9:00 a.m.

1. Approval of Minutes: Mr. McDonald moved acceptance of the March 30, 2022 meeting minutes as presented; seconded by Mr. Martell and approved.

2. Treasurer's Report: Jayme Lahut provided the update for the period ending May 31, 2022. There was little activity to report and cash on hand was \$346,160. Mr. McDonald moved acceptance of the Treasurer's Report as presented; seconded by Mrs. Martini and approved.

3. NY USLE Glenville Freemans Bridge, LLC (Town of Glenville): Resolution 518-22 — Hold a Public Hearing

Resolution 518-22 authorized holding a public hearing and commencing the PILOT deviation process for a solar project in the Town of Glenville. The project is a venture of Latham-based U.S. Light Energy that specializes in solar and renewable energy solutions, including community solar for residential communities and commercial customers. The project acquires 24-acres of land located at 66 Freemans Bridge Road (tax parcel: # 30.-1-3), install a 4.125-Megawatt solar photovoltaic facility with a project budget of approximately \$10 million. Resolution 518-22 was moved by Mr. Martell; seconded by Mrs. Pratt and approved following discussion.

4. Other Business: Mr. Gillen updated the board about the County Legislature adopting a policy making it mandatory for solar projects to establish a PILOT agreement. Mr. Lahut provided an update regarding the NYS Open Meetings Law.

5. Adjournment Mr. Martell moved to adjourn; seconded by Mrs. Pratt. The meeting was adjourned at 9:10 a.m.

Respectfully submitted,

Jayme B. Lahut
Executive Director



**SCHENECTADY COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Board Meeting Minutes — August 12, 2022**

Present: Gary Hughes, Evan Christou, Michael Martell and Nicolaus McDonald

Absent: Chris Gardner, Sara Mae Pratt and Stephanie Martini

Others: Amanda Fitzgerald (Agency Counsel), Ray Gillen, Jayme Lahut, Tonia Lehoisky, and Jennifer Medler

Call to Order: Mr. Hughes called the meeting to order at 9:00 a.m.

- 1. Approval of Minutes:** Mr. Christou moved acceptance of the June 24, 2022 meeting minutes as presented; seconded by Mr. Martell and approved.
- 2. Treasurer's Report:** Jayme Lahut provided the update for the period ending July 2022. Cash on hand was \$545,666. Mr. Christou acceptance of the Treasurer's Report as presented; seconded by Mr. Martell and approved.
- 3. NY USLE Glenville Freemans Bridge, LLC (Town of Glenville): Resolution 519-22 — SEQR / No Significant Effect on the Environment**

Resolution 519-22 completed the state-mandated environmental review of the project by characterizing it as an Unlisted Action and issuing a negative declaration that it will not have a negative effect on the environment. The Glenville Town Board also issued a negative declaration in 2021 when it changed the zoning to a commercial planned development district. Resolution 519-22 was moved by Mr. Christou; seconded by Mr. McDonald and approved.
- 4. NY USLE Glenville Freemans Bridge, LLC (Town of Glenville): Resolution 520-22 — Final Approving Resolution**

Resolution 520-22 authorized financial assistance in the form the exemptions on sales taxes, mortgage recording tax and real property taxes. The PILOT will start at \$20,000 in the first year — doubling current taxes on the vacant land — and subsequently increase by 2 percent each year through year 25. Resolution 520-22 was moved by Mr. Christou; seconded by Mr. McDonald and approved following discussion about the project.
- 5. Other Business:** Mr. Gillen updated the board on several projects including Momentive Performance Materials' relocation to Niskayuna and the related move of the SI Group to Mohawk Harbor. He also noted the Rivers Ledge project is 80% complete.
- 6. Adjournment** Mr. Christou moved to adjourn; seconded by Mr. McDonald. The meeting was adjourned at 9:15 a.m.

Respectfully submitted,

Jayme B. Lahut
Executive Director



**SCHENECTADY COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Board Meeting Minutes — October 26, 2022**

Present: Chris Gardner, Nicolaus McDonald, Sara Mae Pratt, and Stephanie Martini

Absent: Gary Hughes, Evan Christou, and Michael Martell

Others: Connie Cahill (Agency Counsel), Ray Gillen, Tonia Lehoisky, David Hogenkamp, and Danielle Walsh

Call to Order: Mr. Gardner called the meeting to order at 9:50 a.m.

1. Approval of Minutes: Mrs. Pratt moved acceptance of the August 12, 2022 meeting minutes as presented; seconded by Ms. Martini and approved.

2. Treasurer's Report: Tonia Lehoisky explained the report for the period ending September 2022. Cash on hand was \$545,684 and there was little activity to report. Mrs. Pratt moved acceptance of the Treasurer's Report as presented; seconded by Ms. Martini and approved.

3. Swaggertown I LLC Solar Project (Town of Glenville): Resolution 521-22 — Hold a Public Hearing

Resolution 521-22 authorized holding a public hearing and commencing the PILOT deviation process with respect to a proposal to erect a 3.978 MW solar power array on 11.52 acres on the west side of Swaggertown Road in Glenville. The solar project received local approvals from the Town of Glenville in April 2022. Resolution 521-22 was moved by Mr. McDonald; seconded by Mrs. Pratt and approved after discussion.

4. Swaggertown II LLC Solar Project (Town of Glenville): Resolution 522-22 — Hold a Public Hearing

Resolution 522-22 authorized holding a public hearing and commencing the PILOT deviation process with respect to erecting a 6.28 MW solar power array on 17.2 acres on the east side of Swaggertown Road in Glenville. The solar project received local approvals from the Town of Glenville in April 2022. Resolution 522-22 was moved by Mr. McDonald; seconded by Mrs. Pratt and approved.

5. 2023 Budget: Resolution 523-22 – Adopt FY-2023 Budget

The FY-2023 budget reflected the anticipated revenues with the expected closings for three solar projects in Glenville. Expenses assume typical Agency expenses. The approved budget will be filed with the Authority Budget Office and posted on the Agency website. Following

discussion, Resolution 523-22 was moved by Mr. McDonald; seconded by Mrs. Pratt and approved.

6. **Other Business:** Mr. Gillen updated the board on Champlain Hudson Power Express (CHPE) project.
7. **Adjournment** Mrs. Pratt moved to adjourn; seconded by Mr. McDonald. The meeting was adjourned at 9:55 a.m.

Respectfully submitted,

Tonia Lehoisky
Director of Finance