



**CITY OF SCHENECTADY INDUSTRIAL DEVELOPMENT AGENCY**  
**Board Meeting Minutes**  
**March 31, 2023**

**Members Present:** Joseph Fava, Peggy King, Lucy Halstead, and Douglas Blacklock

**Members Absent:** Tracey Chance

**Others:** Amanda Mirabito (Agency Counsel), Ray Gillen, Jayme Lahut, Tonia Lehoisky, David Hogenkamp, Jennifer Medler, and Danielle Walsh

**Call to Order:** Mr. Fava called the meeting to order at 9:03 a.m.

1. **Approval of Minutes:** Ms. King moved to accept the December 9, 2022 meeting minutes, seconded by Mrs. Halstead and approved.
2. **Treasurer's Report:** Jayme Lahut presented the Treasurer's Report for the period ending March 2023 that showed cash on hand was \$623,066. There was little activity to report since the last meeting. Mr. Blacklock moved to accept the Treasurer's Report; seconded by Mrs. Halstead and approved.
3. **2022 Audit:** Resolution 644-23 — Adopt the Comprehensive Audit for the Fiscal Year Ending December 31, 2022  

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, Mrs. Halstead made a motion to adopt the audit for the fiscal year ending December 31, 2022; seconded by Mr. Blacklock and approved.
4. **2022 ABO Report Submissions:** Resolution 645-23 — Reauthorize the Agency Mission Statement and Adopt the 2022 Performance Measures Report, the 2022 Investment Report, and the 2022 Real Property Report

Resolution 645-23 summarized the Mission Statement and annual reports that are posted on the City of Schenectady IDA website. All required reports were updated and conform with ABO requirements. Copies of the reports were distributed in advance of the meeting. Mr. Blacklock moved to approve Resolution 645-23, seconded by Ms. King and approved.

5. **Consent Agenda – Policy Compliance:** Resolution 646-23 through 650-23

The consent agenda consisted of the annual readoption of policies that are posted on the City of Schenectady IDA website. The policies remain unchanged from the prior year and conform with ABO requirements. Ms. King moved to approve the consent agenda, seconded by Mrs. Halstead, and approved unanimously.

6. **Annual Meeting:** Resolution 651-23 — Election of Officers

Mrs. Halstead moved to accept the slate of officers summarized in Resolution 651-23, seconded by Mr. Blacklock and approved unanimously.

**7. Property Maintenance:** Resolution 652-23 — Contract with Bargstedt Enterprises

In 2019 the Agency approved a five-year contract for lawn mowing, maintenance services and snow plowing in and around IDA-owned properties. Resolution 652-22 covered the period May through October for \$5,000 per month or \$30,000 for lawn mowing and landscape services. Mrs. Halstead moved Resolution 652-22; seconded by Mr. Blacklock and approved

**8. New Notification Requirements for IDAs:** Amanda Mirabito, agency counsel and Jayme Lahut updated the board on new notification requirements for IDAs regarding PILOTs.

**9. Other Business:** None.

**10. Adjournment:** Mr. Blacklock moved to adjourn, seconded by Ms. King. The meeting was adjourned at 9:19 a.m.

Respectfully submitted,

Jayme B. Lahut  
Executive Director



**CITY OF SCHENECTADY INDUSTRIAL DEVELOPMENT AGENCY**  
**Board Meeting Minutes**  
**September 20, 2023**

**Members Present:** Peggy King, Lucy Halstead, Tracey Chance and Douglas Blacklock

**Members Absent:** None

**Others:** Amanda Mirabito (Agency Counsel), JoAnn Kilmer (Agency Counsel) Ray Gillen, David Hogenkamp, Tonia Lehoisky, Jennifer Medler, Steve Strichman, and Danielle Walsh

**Call to Order:** Ms. King called the meeting to order at 9:04 a.m.

- 1. Approval of Minutes:** Ms. Halstead moved to accept the March 31, 2023 meeting minutes; seconded by Mr. Blacklock and approved.
- 2. Treasurer's Report:** Tonia Lehoisky presented the Treasurer's Report for the period ending August 30, 2023 that showed cash on hand was \$570,189. There was little activity to report since the last meeting. Mr. Blacklock moved to accept the Treasurer's Report; seconded by Ms. Halstead and approved.
- 3. Election of Chairperson:** Resolution 656-23 – Elect Chair for the City of Schenectady Industrial Development Agency  

David Hogenkamp and Ray Gillen offered condolences for Joe Fava's passing in May of this year and thanked him for his dedication and volunteerism to the City IDA and entire community. Resolution 656-23 authorized appointing Margaret (Peggy) King as Interim-Chair of the City of Schenectady IDA. Ms. Halstead made a motion to approve Resolution 656-23; seconded by Mr. Blacklock and approved.
- 4. Appointment of Executive Director:** Resolution 657-23  

Mr. Blacklock moved to appoint David Hogenkamp as the Agency Executive Director summarized in Resolution 657-23, seconded by Ms. Chance, and approved unanimously.
- 5. DePaul Properties, Inc./DePaul Crane Street, L.P. Project:** Resolution 658-23 – Approve Bank Financing  

The Agency previously approved financial assistance for the developer DePaul Crane Street L.P. including exemptions for sales taxes, mortgage recording taxes and a payment-in-lieu-of-tax (PILOT) agreement. The total project budget is \$27.2 million. With an IDA PILOT in place, Agency consent is needed for the bank financing. Resolution 658-23 approved construction loans with Community Preservation Corporation (\$12,397,265) and New York State Homeless Housing Trust Fund and Assistance Corporation (\$4,349,650). Ms. Halstead made a motion to approve Resolution 658-23; seconded by Mr. Blacklock and approved.
- 6. 223 Liberty Street Parking Lot:** Resolution 659-23 – Approve Access Agreement  

Resolution 659-23 authorized entering into an Access Agreement for the Agency-owned parking lot located at 223 Liberty Street with Wedgeway, LLC., to provide construction parking and laydown area for equipment and supplies for the Wedgeway/Kresge Building

Project located at 271-277 State Street. Ms. Chance made a motion to approve Resolution 659-23; seconded by Ms. Halstead and approved.

**7. Adopt FY-2024 Budget:** Resolution 660-23

The FY-2024 Budget reflected the anticipated revenues from projects that are expected to close next year. Expenses assume typical Agency expenses including property repairs and maintenance expenses. The approved budget must be filed with the Authority Budget Office and posted on the Agency website. Ms. Halstead moved Resolution 660-21; seconded by Mr. Blacklock and approved unanimously.

**8. 1675 Watt Street (451 Duane Avenue):** Resolution 661-23 – Commence Real Property Disposition Process

Resolution 661-23 authorized commencing the Agency's real property disposition process for the Agency-owned parking lot located at 1675 Watt Street to the Bahlman Group, LLC for a sale price to be determined through appraisal. Resolution 661-23 authorized the Agency to notify the ABO and commence the 90-day notification period prior to conveying the property. Mr. Blacklock moved Resolution 661-21; seconded by Ms. Halstead and approved unanimously.

**9. 1631 Eastern Parkway:** Resolution 662-23 – Purchase Real Property

Resolution 662-23 authorized entering into a purchase option for 1631 Eastern Parkway from 1957 SUB SC LLC for \$110,000. Ms. Halstead moved Resolution 662-21; seconded by Mr. Blacklock and approved unanimously.

**10. Other Business:** None.

**Adjournment:** Mr. Blacklock moved to adjourn, seconded by Ms. Chance. The meeting was adjourned at 9:37 a.m.

Respectfully submitted,

David J. Hogenkamp  
Executive Director