

**George E. Leveille**  
*Chairman*

**Frank S. Venezia**  
*Vice-Chairman*

**Judith E. Kehoe**  
*Treasurer*

**Sam Messina**  
*Secretary*

**David A. Petraglia**  
*Assistant Secretary*

**Pamela Robbins**

**TOWN OF BETHLEHEM**  
*Albany County - New York*  
**INDUSTRIAL DEVELOPMENT AGENCY**  
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**Thomas P. Connolly Esq.**  
*Agency Counsel*

**MINUTES OF THE REGULAR MEETING**  
April 26, 2005

The meeting of the Town of Bethlehem Industrial Development Agency was convened in public session on Tuesday, April 26, 2005 at the Bethlehem Town Hall, Delmar, New York.

**Board Members Present**

George Leveille, Chairman  
Frank Venezia  
Judith Kehoe  
David Petraglia  
Pam Robbins

**Board Members Absent**

Sam Messina

**Others**

Tom Connolly, Esq.  
Sheila Krauss  
Theresa Egan  
Marie Capone  
  
Barry Relyea  
Robert Jursinski  
Marty Delaney  
Joe Scott  
Tim Hollis  
Suzanne Capone

The meeting was called to order by Mr. Leveille at 7:15 PM.

Mr. Leveille introduced Pam Robbins who was appointed to the IDA by the Town Board on April 13, 2005. Ms. Robbins is a principal in Policy Research Associates on Delaware Avenue.

The first item is to approve the minutes of the March 15, 2005 meeting. Mr. Venezia moved to approve the minutes as amended. This was seconded by Ms. Kehoe and carried with the following vote:

| <u>Ayes</u>   | <u>Abstain</u> | <u>Absent</u> | <u>Nays</u> |
|---|----------------|---------------|-------------|
| Mr. Leveille<br>Mr. Venezia<br>Ms. Kehoe<br>Mr. Petraglia | Ms. Robbins    | Mr. Messina   | None        |

The next item was a financial report given by Ms. Kehoe on the audit of the IDA for year 2004 done by Alexander Cruden and Co. One component of the audit is a letter to the Board of the IDA that affirms the responsibility of the auditors and talks about what they will be looking for

and measuring and another is a letter that describes issues they may have encountered during the conduct of the audit. Ms. Kehoe noted that the letter did not disclose any area of concern. The audit received a clean opinion on the 2004 financial report. Ms. Kehoe presented a draft Financial Report for the IDA for year ending December 31, 2004 and gave a synopsis of the report. The final step is the issuance of a Management Letter designed to communicate things that need to be improved in order to enhance the internal controls or operating procedures. It was suggested that the policy manual should include formalized procedures to be followed in the event of a default on a PILOT agreement. The IDA's response will be to ask Agency Counsel to prepare a policy on this for consideration by the IDA before the end of 2005.

Update on the Vista Technology Park.

- Represented at Semicon Europa in Munich, Germany by Mr. Richardson
- Awaiting possible changes in rules for Empire Zones – the new legislation may not allow a developer to pass the benefits on to a tenant.
- There is a 30 day discussion period following the ROD

Update on the YMCA project

- Have received a signed commitment letter
- Need Town Board approval for the increase in the principal amount of the Bonds to be issued from \$5,000,000.00 to \$7,750,000.00. It is to be on the May 11, 2005 Town Board meeting.

There was a discussion of tax exempt bonds led by Mr. Scott.

The next item was a discussion of the Policy Manual and the Application led by Mr. Scott. He explained the changes that were made. A cost / benefit report to be included at the end of the application has not been completed as yet.

**Resolution 7-2005** Ms. Kehoe moved that the Agency adopt the application presented as amended and corrected. This was seconded by Mr. Petraglia and carried with the following vote:

| <u>Ayes</u>  | <u>Abstain</u> | <u>Absent</u> | <u>Nays</u> |
|--|----------------|---------------|-------------|
| Mr. Leveille<br>Mr. Venezia<br>Ms. Kehoe<br>Mr. Petraglia<br>Ms. Robbins | None           | Mr. Messina   | None        |

The next item was an update on Selkirk Ventures given by Mr. Connolly. After presenting a brief history of the project, Mr. Connolly submitted a letter from Mr. David Buicko, the authorized representative of Selkirk Ventures and the CEO of the Galesi Group. Mr. Buicko gave a status report on the marketing activities for the property. He has asked for a deferral of 75% of the recapture payment for a period of one year. Mr. Leveille suggested that the Board consider the request. He will talk with the RCS School District and present a recommendation at the next meeting.

New Business

Delaware Avenue Demonstration Project (Flags and Flowers)

A project to show the benefits of merchants working together to improve the appearance and business traffic on Delaware Avenue. A group of interested business people met and decided to

put up flower baskets and banners along Delaware Avenue. The IDA was asked to participate by advancing \$15,000.00 to start the project. Mr. Leveille led a brief discussion on Business Improvement Districts.

**Resolution 8-2005** Mr. Petraglia made a motion to authorize IDA to advance \$15,000.00 on behalf of this project which will be offset with contributions from participating properties to do a demonstration project on Delaware Avenue. This was seconded by Mr. Venezia and carried with the following vote:

| <u>Ayes</u>  | <u>Abstain</u> | <u>Absent</u> | <u>Nays</u> |
|--|----------------|---------------|-------------|
| Mr. Leveille<br>Mr. Venezia<br>Ms. Kehoe<br>Mr. Petraglia<br>Ms. Robbins | None           | Mr. Messina   | None        |

#### Finke Equipment

They will remain in Selkirk and expand their business there. Their goal is to have a more modern facility and to get more of their equipment indoors.

#### Pittsfield News - Malm Real Estate

This was a vacant building on Hannay Lane. It has recently secured a tenant – Environmental Products & Services of Vermont, Inc. They have been asked for documentation relative to anti-pirating provisions of NYS law concerning the relocation of a business from one community to another.

The next meeting will be held on Tuesday, May 17, 2005 at 7:30 AM.

A motion to adjourn was made by Mr. Venezia, seconded by Ms. Robbins and carried with the following vote:

| <u>Ayes</u>  | <u>Abstain</u> | <u>Absent</u> | <u>Nays</u> |
|--|----------------|---------------|-------------|
| Mr. Leveille<br>Mr. Venezia<br>Ms. Kehoe<br>Mr. Petraglia<br>Ms. Robbins | None           | Mr. Messina   | None        |

Respectfully submitted,

Sheila Krauss

