

Frank S. Venezia
Chairman

David A. Petraglia
Vice-Chairman

Sam Messina
Secretary

Robert B. Ward
Assistant Secretary

Pamela Clark Robbins
Treasurer

TOWN OF BETHLEHEM
Albany County - New York
INDUSTRIAL DEVELOPMENT AGENCY

445 DELAWARE AVENUE
DELMAR, NEW YORK 12054
(518) 439-4955, Ext. 197
Fax (518) 439-5808
tconnolly@townofbethlehem.org

George E. Leveille
*Executive Director and
Chief Executive Officer*

Judith E. Kehoe
Chief Financial Officer

Thomas P. Connolly Esq.
*Assistant Executive Director,
Assistant Secretary and
Agency Counsel*

MINUTES OF THE REGULAR MEETING
April 18, 2006

A regular meeting of the Town of Bethlehem Industrial Development Agency was convened in public session in the Bethlehem Town Hall, 445 Delaware Avenue, Delmar, New York at 8:00 a.m., on Tuesday, April 18, 2006.

Attendance was recorded as follows:

<u>Board Members</u> <u>Present</u>	<u>Board Members</u> <u>Absent</u>	<u>Counsel Present</u>	<u>Town Staff</u> <u>Present</u>	<u>Others Present</u>
Frank Venezia David Petraglia Sam Messina Robert Ward Pamela Clark Robbins George Leveille	Judith Kehoe	Thomas Connolly	Deborah Kitchen	Marie Capone

Chairman Venezia called the meeting to order.

APPROVAL OF MINUTES

Regular Meeting – February 14, 2006

A motion was made by Mr. Petraglia, seconded by Mr. Messina and carried by all members present to approve the February 14, 2006 minutes.

Regular Meeting – March 21, 2006

A motion was made by Mr. Leveille, seconded by Ms. Robbins and carried by all members present to approve the March 21, 2006 minutes – as revised.

FINANCIAL REPORT

Ms. Robbins reported that she and Ms. Kehoe reviewed the final audit report. The document will be filed with the State Comptroller's Office and NYS Department of Economic Development this month. A management letter will also accompany the audit, which recommends that the Agency "Invest excess cash in higher yielding securities." The Agency has complied with the recommendation. A letter from the auditors outlining their responsibility under U.S. Generally Accepted Auditing Standards (SAS61) will also accompany the audit.

Ms. Robbins then presented the monthly revenue and budget report as of 04/12/06.

A motion was made by Mr. Messina, seconded by Mr. Ward and carried by all members present to accept the auditor's report as written.

ADOPTION OF AMENDMENTS OF UNIFORM TAX EXEMPTION POLICY

Mr. Leveille reported that the amended policy was presented to the Town Board, Albany County, Ravena-Coeymans School District, Bethlehem Central School District, and the Guilderland Central School District. The only written correspondence received was from the Bethlehem Central School District requesting that the Town continue to provide information regarding future potential commercial projects and tax abatement possibilities. No other comments were received.

Mr. Messina thought it would be a good idea to request that the Policy be considered for inclusion on a Town Board agenda because it relates to Economic Development as well as the Comprehensive Plan. He also noted that the Chamber might want to include it in the monthly newsletter. Chairman Venezia suggested that a description of the Policy be posted on the IDA website.

Resolution 2006-04 – Amendments of the Uniform Tax Exemption Policy

Upon motion of Ward, seconded by Mr. Messina and unanimously approved by all members present, Resolution 2006-04, attached to these minutes, was adopted.

PUBLIC AUTHORITIES ACCOUNTABILITY ACT (PAAA)

Audit Committee

Mr. Connolly reported that the PAAA requires the creation of an audit committee to recommend that the members of the Agency hire a certified, independent, accounting firm, to conduct the annual independent audit, to determine the amount of compensation to be paid to the firm, to provide direct oversight for the performance of the annual independent audit.

Mr. Venezia stated that the committee members would need to have some expertise on audit issues, risk assessment, mitigation of risks, defining where an auditing firms focus should be. Officers of the Agency cannot serve on the audit committee. The appointment of non-board members was discussed and it was determined that the committee will be comprised of two Board members.

Pamela Robbins and David Petraglia volunteered to serve on the Audit Committee.

Governance Committee

The function of the Governance Committee will be to keep the Board informed on current best governance practices, to review corporate governance trends, to update the agencies corporate governance principals, and to advise appointing authorities, which would be the Town Board on the skills and experiences required of potential Board members.

The Governance Committee will need to develop standards for Town Board selection of IDA Members. The Board discussed the possible conflict of interest should an Agency member wish to serve on the Governance Committee at the same time they are serving as a Town Board Member. A question was raised as to whether or not a Member should be allowed to develop standards and then vote on them?

Mr. Connolly said that the General Municipal Law permits members of the Town Board to be members of an IDA, and PAAA has not changed that statute.

Mr. Connolly stated that, in terms of procedure, the Governance Committee will report back to the Agency. The Committee will not be independent from the Board the way the Audit Committee is. It was agreed that the Board member would need to recuse himself from taking action as an IDA member if a conflict were to arise.

Mr. Leveille noted that it would be timely for Chairman Venezia to direct the members of the Governance Committee to develop some standards for making recommendations. The Governance Committee will need to develop recommendations and qualifications for the Board's consideration at the next IDA meeting.

Robert Ward and Sam Messina volunteered to serve on the Governance Committee.

Resolution 2006-05 - Establishment of the Audit Committee and the Governance Committee

Upon motion of Mr. Venezia, seconded by Mr. Leveille and unanimously approved by all members present, Resolution 2006-05, attached to the minutes, was adopted.

Ethics, Indemnification, Compensation

The Board discussed the Code of Ethics, Indemnification Policy, Compensation Policy, Retaliatory Action Policy and Travel Policies. With regard to the Retaliatory Policy, Mr. Leveille, recommended that it be made clear that it pertains to any person, firm, partnership or organization that provides services either as a direct employee or as a contracted organization providing employee services.

Ms. Robbins stated that it would like to helpful to have a list of the additional policies the Agency will need to adopt.

Resolution 2006-06 – Code of Ethics, Indemnification Policy, Compensation Policy, Retaliatory Action Policy and Travel Policies

Upon motion of Mr. Leveille, seconded by Mr. Ward and unanimously approved by all members present, Resolution 2006-06, attached to these minutes, was adopted.

OLD BUSINESS - Project Updates

Van Allen

Mr. Connolly reported that the Van Allen is scheduled to close in June.

Plasticware

Mr. Connolly reported that there is nothing new to report at this time.

Vista Technology Campus

Mr. Leveille reported that the Vista project is progressing. The scoping document is being prepared to address SEQR issues. Infrastructure issues are being worked out. DOT is working on access to the site and real estate acquisitions are advancing. Zoning changes have increased the value of the properties. This has resulted in a change to the scope of the project and DOT has had to increase its budget. The Town is working with National Grid to improve electric service at the site.

New Scotland Master Plan

Mr. Leveille reported that there are four major properties involved: BBL/Dr. Jones, KKS/Kontogiannis, Windsor Development/Price Chopper Plaza, and Picotte Companies/1280 New Scotland Road. The property owners have agreed to participate in a design workshop to develop concepts for the area. NYSERDA will also assist in making this a green development, with energy conservation opportunities.

The idea is to create a state of the art new urbanist community at the center of the project incorporating mixed use and smart growth principals. The project includes properties located between New Scotland Road and the Bypass extension; and, Maher Road and Cherry Avenue Extension. The site is between 30-50 acres, two thirds of it is developable.

The concept is to create a center with a downtown feel that is pedestrian friendly, with services that will attract both employees from the Vista site and nearby residents. The goal is to forge a partnership with the developers to create a village where people can live, recreate, and gather in public spaces.

The Citizen's Advisory Committee on Conservation (CACC), created by the Town Board as a result of the Comprehensive Plan recommendations, will help to develop an integrated network of trails and pedestrian facilities in the Slingerlands area. Vista has offered to create a trail. Albany County has made progress in acquiring the rail trail. The Mohawk Hudson Land Conservancy owns a couple of preserves in the area. And there are a lot of assets in the area that need to be linked together.

Mr. Messina raised the question of whether there might be room for a classroom experience in the project.

Business Visitation Program – CSX

Mr. Connolly reported on the business visitation program. He said that Supervisor Egan visited the Albany Division of CSX on March 30, 2006 and met with Bill Braman, Division Manager. It was a very interesting and productive meeting. No other meetings have been scheduled.

Daisytek Bankruptcy Purchase of Claim

With respect to the Daisytek bankruptcy, Mr. Connolly reported that the Agency received a \$46,000 check from Liquidity Solutions, Inc. and the funds have been disbursed to the taxing entities. He also reported that Peter Pastore, Esq., the attorney who represented the Agency in this claim, submitted a request for additional compensation i/a/o \$1,782.50 based on the fact that he re-negotiated on behalf of the Agency and increased the amount of the settlement from \$42,000 to \$46,000. The additional compensation Mr. Pastore is seeking exceeds the \$2,000 that was originally approved. Mr. Messina stated that he understands this was a time sensitive situation, but he would encourage the Board to ascribe to the policy of approving the work before it is done.

Upon motion of Mr. Venezia, seconded by Ms. Robbins and unanimously approved by all members present, it was resolved to pay \$3,782.50 to the firm McNamee, Lochner, Titus and Williams for work on the Daisytek bankruptcy claim.

Flags & Flowers 2006

With respect to the Flags & Flowers program, Mr. Connolly reported that the flowers have been ordered and the committee is working to raise funds. Plans are in the works to purchase 60 contribution containers that will be distributed throughout the Delaware Avenue Business District. A notice has been posted on the Town's website and there have been discussions about placing an advertisement in The Spotlight. Donor's who contributed in 2005 will be contacted. A total of \$455.00 has been raised to date.

Chairman Venezia asked Mr. Connolly to obtain a financial report for each meeting so the Board can monitor how the fundraising efforts are progressing. He also thanked Mr. Connolly for the work he has done on this project.

NEW BUSINESS - Upcoming Events

The Route 9W Corridor Study Committee will be held at Town Hall on Monday, April 24, 2006, at 7:00 p.m. The study is being done in conjunction with the Capital District Transportation Committee. It will focus on the Route 9W Corridor from the intersection at Route 32 to Creble Road with specific focus on determining alternatives to the Selkirk By-pass. The Committee will also evaluate the potential for a northern alignment somewhere between Wemple Road and Clapper Road.

The Citizen's Advisory Committee on Conservation (CACC) meeting will be held at Town Hall on the 2nd Monday of each month, at 7:30 p.m.

The Inter-governmental Management Advisory Committee (IMAC) will be making a presentation to the Town Board at its April 26, 2006 meeting. The Town Board has authorized the Committee to find ways of improving the efficiencies of the existing operation as the Town begins to take on new responsibilities.

Public Authority Board Governance seminar, offered by CUNY School of Professional Studies in Latham (NYS Nurses Association Conference Center, 11 Cornell Road) will be held on Friday, April 28, 2006, from 8:30 a.m. to 5:00 p.m.

DATE OF NEXT IDA MEETING

The next regular IDA meeting will be held on Tuesday, May 16, 2006, at 8:00 a.m.

MOTION TO ADJOURN

A motion to adjourn was made by Mr. Petraglia, seconded by Ms. Robbins and unanimously approved by all members present.

Respectfully submitted: Deborah M. Kitchen