

Frank S. Venezia
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Sam Messina
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Robert B. Ward
Assistant Secretary

Pamela Clark Robbins
Treasurer

Joanne Cunningham
Member

Joseph P. Richardson
Member

Brian T. Stenson
Member

TOWN OF BETHLEHEM

Albany County - New York

INDUSTRIAL DEVELOPMENT AGENCY

445 DELAWARE AVENUE
DELMAR, NEW YORK 12054

Telephone: (518) 439-4955, Ext. 1159

Fax: (518) 439-5808

Email: info@bethlehemida.com

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 IDA MEETING October 16, 2007

A meeting of the Town of Bethlehem Industrial Development Agency was convened in public session in the Bethlehem Town Hall, 445 Delaware Ave., Delmar, New York at 8:00 a.m., on Tuesday, October 16, 2007.

Attendance was recorded as follows:

<u>Board Members Present</u>	<u>Board Members Absent</u>	<u>Counsel Present</u>	<u>Town Staff Present</u>	<u>Others Present</u>
Frank Venezia Sam Messina Joseph Richardson Brian Stenson	Pamela Clark Robbins Robert Ward Joanne Cunningham	Thomas Connolly	George Leveille Judith Kehoe Deborah Kitchen Terrence Ritz	Marie Cappone

Chairman Venezia called the meeting to order.

APPROVAL OF MINUTES

A motion was made by Mr. Richardson, seconded by Mr. Stenson and carried by all members present to approve the minutes of the Regular Meeting held on September 18, 2007, with revisions.

OLD BUSINESS

Project Updates Report by Thomas Connolly

Vista Technology Campus

BBL Development hosted an Access Unveiling event on Monday, October 15, 2007 to celebrate the completion of the access road to the 440-acre Vista Technology Campus. The event was well-attended and provided visibility and publicity for the site.

Selkirk Ventures / Galesi Management – Rail Assistance – 158 West Yard Road

Selkirk Ventures has submitted plans for the project, including installation of rail siding and a 90,000+ square foot, one-story addition of the existing 350,000 square foot warehouse. The current tenant, World Logistics Group, is still seeking Empire Zone Approval, and has not yet committed to taking over the entire building.

The proposed addition would require Site Plan Approval and it would need to receive approval before the rail line is designed. Mr. Ritz reported that the plans submitted to Albany County for the septic system do not show the proposed addition.

Major Planning Initiatives Report

Citizen's Advisory Committee on Conservation (CACC)

The CACC will be working with the Dept. of Economic Development and Planning to develop recommendations for a Farm and Open Space Protection Plan. It is anticipated that the committee will present its recommendations to the Town Board by the end of the year and the Board will embark on an Open Space Protection Plan in 2008.

Comp Plan Oversight Committee (CPOC)

The complete report, dated September 6, 2007, was accepted by the Town Board and it is now available on the Town's website. The report includes information about the status of the Comprehensive Plan initiatives as well as recommendations for next steps. The popular report will be mailed to all Town residents in November 2007.

Delaware Ave. Linkage Study (DALs)

The Dept. of Economic Development and Planning is working with the Town Supervisor to assemble a committee. Some of the items to be considered are: intersection improvements, traffic flow and pedestrian improvements. The area of focus runs between Elsmere Avenue and Adams Place.

Local Waterfront Revitalization Plan (LWRP-WAC)

The LWRP plan is near completion. The plan will be presented to the Town Board on October 24th. The committee will host a public meeting on November 7th. The plan will then go the NYS Dept. of State for review. The report lists the Job Corps site as a potential site for a civic facility. Recommendations for the Waterfront Area include rejuvenating the northern district, transitioning the middle district and preserving the southern district.

Route 9W Corridor Study Committee (Rt9WCS)

The committee is working on a final recommendation package. It is anticipated that the committee will meet in November to finalize their recommendations. The committee will then host another public meeting before submitting the final recommendations to the Town Board.

Marketing Committee

Mr. Connolly reported that the Marketing Committee Consultant has drafted a communications plan. The committee is currently reviewing the plan and is scheduled to meet again on October 22nd and November 13th.

BIDA Autumn 2007 Report

The Autumn 2007 Report has been completed and copies were distributed at the Vista Access Unveiling Event. The document will be posted on the IDA website and hard copies will be available in the Department of Economic Development & Planning.

Quarterly Financial Report

Ms. Kehoe distributed copies of the Quarterly Financial Report and provided details relating to income and expenses including PILOT payments, Cash Position, Rail Grant, Energy Reimbursement, Closing Fees and encumbrances.

A motion was made by Mr. Stenson, seconded by Mr. Richardson and carried by all members present to accept the Quarterly Financial Report.

2008 Budget

Ms. Kehoe noted the changes on the expenditures page, on other contractual services. Language was added to indicate that the Agency is not able to fund the service agreement based on existing financial position. However, in the event additional revenue is generated in 2008 a budget modification will be considered to fund

the service agreement to the extent possible. Text was also added under the closing fee narrative regarding 2008 projections and recommended minimum fund balance.

The budget, once adopted, will need to be filed with the Authority Budget Office with the new reporting software. Ms. Kehoe will generate the on-line report once the reporting system is available.

A motion was made by Mr. Richardson, seconded by Mr. Stenson and carried by all members present to approve the 2008 Budget.

Fund Balance Policy

Ms Kehoe presented the proposed Fund Balance Policy noting a change to the recommended minimum fund balance and an action plan to maintain said balance. Mr. Leveille recommended attaching a copy of the base budget to the policy.

A motion was made by Mr. Stenson, seconded by Mr. Messina and carried by all members present to approve the Fund Balance Policy with Revisions.

Review Agency Fees

Mr. Connolly reported that Mr. Stenson and Mr. Richardson are still in the process of collecting fee data associated with the Agency's administrative fees to determine if the fees should be increased. Mr. Stenson and Mr. Richardson will provide an update at the November 20th meeting.

Public Authorities Reporting Information system (PARIS) Update

Ms. Kehoe and Mr. Connolly attended the training session. The reporting system will be available by mid-November. It will require a fair amount of data entry, initially. There are new sections to report on including procurement contracts, agency employment and formal investment reporting. The project data will also require average salary of jobs retained and lost. The filing deadline has been changed to March 31st.

Mr. Messina expressed concern that the new reporting requirements may increase the cost of audits as well and the potential for less attention to detail.

Authority Budget Office (ABO) has requested that the Agency project three years into the future. Chairman Venezia added that it would be difficult for an IDA to do this without knowing what projects it may have.

NEW BUSINESS

NYS Economic Development Council (NYSEDC) \$500 Assessment Study by Center for Government Research

The Economic Development Council is seeking support to address the issues of saddling IDA's with anti-competitive wage and procedural requirements. A letter from Jeffrey Bray, Chairman, NYS EDC, states that the funds assessed to "IDAs, law firms, and bankers" will help to underwrite the costs of producing a report that will "quantify the impact of requiring IDA project owners to pay prevailing wages for the construction of new or expanded facilities."

No action was taken on this agenda item.

University of Albany College of Nanoscale Science and Engineering

Tom Connolly, George Leveille and Supervisor Cunningham visited the University of Albany College of Nanoscale Science and Engineering (CNSE). Mr. Leveille will be meeting with the CNSE's Head Economist, to follow up on some common interests. It is believed that development of the New Scotland Road Hamlet Master Plan will play a critical role in attracting businesses to the Vista Technology Campus.

DATE OF NEXT IDA MEETING

The next Regular IDA meeting will be held at Town Hall on Tuesday, November 20, 2007, at 8:00 a.m., in Room 101.

MOTION TO ADJOURN

A motion to adjourn was made by Mr. Richardson, seconded by Mr. Messina and unanimously approved by all members present.

Respectfully submitted: Deborah M. Kitchen