

**Minutes of the
Town of Colonie
Industrial Development Agency**

Approved

Meeting Date: October 13th, 2010

Called to order: 6:30pm

Members in attendance:

Chairman Barry Berberich , Dave DeLuca, Sharon Bright Holub, Fredrick Burgess, Gary Rinaldi,
John Kearney

Absent:

Bond Counsel:

Cornelia Cahill, from Hiscock & Barclay

Guests: Robert Tengeler; Michael Magguilli; Town Attorney, Craig Blair; Town Comptroller, Chris Kelsey; Deputy Comptroller; Olya Prevo and Rodney Aldrich; Alteris Renewables

Notice of Meeting - presented

Open Discussion

Alteris Renewables – Olya Prevo and Rodney Aldrich presented the proposal for Wildwood Management, Inc under the Alternative Energy Program. The proposal would be a 15,000 kwh system to be installed at 24 Wade Road in Latham.

The main tenant would be Sterling Environmental Energy but the system would be installed under Wildwood Management. The system has a 25 year life and the project is currently being reviewed by NYSERDA and National Grid for approval.

Members had some questions of the applicant and were also questioning the program itself regarding the amount of grant funding allowed. The original program gave grant funding at a \$1.00 per kwh system – so the maximum amount allowed under the IDA program would be \$15,000 while the request is \$25,000.

Members agreed to the cap but wanted to wait both approvals –NYSERDA and National Grid.

No action was taken but asked to bring project back once approvals were granted.

Craig Blair and Chris Kelsey: Members of the Towns Comptrollers office presented on the changes forthcoming from the ABO. Some of the several changes that will be realized are - 1) Annual Reporting for Internal Controls, 2) Board Performance/ Goals 3) Policies for procurement, governance and Investment 4) Acknowledgement of Fiduciary Responsibility.

Mr Blair and Kelsey also represented on the RFP that was being issued for the Townwide Annual Audit. This will be a new 3 year agreement with a 2 year option. 5 companies were sent the information and it was published in the Contract Reporter. Mr Blair and Kelsey will return to present the outcome of the RFP process.

The final presentation was on the VPN server for the previously approved hand held devices to be used in commercial activity for the Building Department. The IDA had previously approved the purchase of these devices for commercial projects.

Motion was made by Member Kearney to approve with a cap on the VPN server component at \$15,000. The motion was seconded by Member Bright Holub.

M. Constance Cahill presentation:

Counsel Cahill gave an overview of the processes needed towards disposition of the CYC building located at 272 Maxwell Road. The policy states advertising and bidding within the current policy. As it is written we must advertise in the local paper before we can hire a realtor.

Counsel Cahill presented a resolution for SEQRA and asked for a motion to adopt. Motion to adopt SEQRA was made by member DeLuca and Seconded by Member Burgess.

Counsel Cahill then discussed the process of naming a contracting office/officer which would be the Planning Department and the CEO of the IDA to act as Contracting Officer. Counsel Cahill also asked for motion to adopt the process of naming a contracting office/officer in order to begin the disposition process.

Motion to adopt the process of contracting office/officer was made by member Rinaldi and seconded by member Kearney. Member Bright Holub abstained.

Counsel Cahill will work with Joe LaCivita to workout details of the notice of sale

Minutes Adotped by member Burgess and seconded by member Kearney

Budget Report –

2011 Budget – members reviewed the 2011 budget with understanding the budget will be reviewed within the first quarter of 2011. This budget is being reviewed under the review of activity during 2010 and with assumption made for the fiscal year of 2011. Additionally, the need for the adoption is due to the filing of the 2011 operation budget by November 1, 2010 under the requirements of the ABO.

With the review and changes made to the budget a motion was made by member Burgess and seconded by member DeLuca.

No Further Business

Meeting Adjourned 7:25pm

Next Meeting July 19th, 2010 – 6:30pm