

MINUTES  
of the  
HUDSON INDUSTRIAL DEVELOPMENT AGENCY  
BOARD MEETING  
JANUARY 26, 2011

A Special Meeting of the City of Hudson Industrial Development Agency Board, including the Annual Reorganization Meeting, was convened in public session in the Common Council Chambers of City Hill, 520 Warren Street in the City of Hudson, Columbia County, NY, on November 17, 2010 at 5:27 p.m.

The meeting was called to order by Richard Scalera, and, upon roll being called, the following were

PRESENT:

Eileen Halloran  
Richard Scalera  
Ellen Thurston  
Donald Tillson, Jr.

ABSENT:

Garth Slocum  
Richard Goetz

ALSO PRESENT:

Christine Chale, Esq., Counsel

APPROVAL OF MINUTES

On a motion by Ellen Thurston, seconded by Eileen Halloran, the members voted to approve the minutes of the meeting of November 17, 2010.

TREASURER'S REPORT

The 2010 Collections Report showed that a total of \$286,743.88 in payments was received and paid out to the City, the County and the School District in 2010. Lease payments received were retained by HIDA. The balance in 2010 was \$18,864. The balance as of this date is \$29,189.75

2011 BUDGET

Treasurer Eileen Halloran presented a 2011 budget (attached) showing an expected \$190,994 in PILOT payments and estimated interest income of \$300. Non-PILOT revenue is estimated at \$25,345. Annual expenses, including the cost of audits are estimated at \$8,200.

On a motion by Ellen Thurston, seconded by Donald Tillson, the members voted to approve the 2011 budget.

#### REORGANIZATION

The Board discussed adding new members to the Board. The Common Council, the body that appoints members to the Board, has asked the Board to make recommendations for the Council's approval.

Attorney Christine Chale discussed the policy guidance issued by the Budget Authority Office in reference to appointment of Board members and committee members and the understanding and need for "independence," acknowledgment of fiduciary duties and responsibilities, and the evaluation of board performance.

Officers and committee members were elected as shown in the special meeting minutes attached to and made a part of these minutes.

It was agreed that members of the Governance Committee would recommend the kinds of people needed for the at-large positions on the Board. The Governance Committee will also act as the Ethics Board, should the need arise.

The Audit Committee will select and oversee the auditor.

The Finance Committee will take up bonding issues.

Ellen Thurston declined the position of Secretary, which remains vacant. Donald Tillson felt that it was difficult for the Secretary to take minutes while participating as a Board member in meetings. The suggestion was made that the Board consider hiring a non-Board member to take minutes.

#### CONCRA

The Concra PILOT will soon end. The Treasurer will determine if payments on the two parcels in question have been paid to HDC and HCDPA and will determine the amount due and owing.

#### ADJOURNMENT

Members were urged to sign the Acknowledgment of Fiduciary Duties and Responsibilities and to complete the Evaluation of Board Performance.

On a motion by Ellen Thurston, seconded by Donald Tillson, the meeting was adjourned at 6:04 p.m.

Respectfully submitted,

Ellen Thurston  
Secretary

A special meeting of the City of Hudson Industrial Development Agency was convened in public session in the Common Council Chambers at City Hall, 520 Warren Street, in the City of Hudson, Columbia County, New York, on January 26, 2011 at ~~5:00~~ 5:27 o'clock p.m., local time.

The meeting was called to order by Richard Scalera, and, upon roll being called, the following were:

PRESENT:

~~Richard Goetz~~  
Eileen Halloran  
Richard Scalera  
~~Garth Slocum~~  
Ellen Thurston  
Donald Tillson, Jr.

ABSENT:

Richard Goetz  
Garth Slocum

ALSO PRESENT:

Christine Chale, Esq.

The following resolution was offered by Eileen Halloran, seconded by Donald Tillson, to wit:

RESOLUTION APPOINTING OFFICERS OF THE CITY OF HUDSON INDUSTRIAL DEVELOPMENT AGENCY, MAKING COMMITTEE APPOINTMENTS AND DESIGNATING OFFICIAL NEWSPAPER AND MEETING DATES.

WHEREAS, The City of Hudson Industrial Development Agency (the "Agency") was established pursuant to Chapter 677 of Sessions Laws of 1975, as amended, as codified in Section 856 of New York State General Municipal Law; and

WHEREAS, pursuant to the foregoing and the by-laws of the Agency, the Agency is authorized to appoint certain officers;

NOW, THEREFORE, BE IT RESOLVED, that the City of Hudson Industrial Development Agency hereby appoints the following officers of the Agency:

Chair: Garth Slocum  
Vice-Chair: Richard Scalera  
Secretary: - vacant -  
Treasurer: Eileen Halloran

BE IT FURTHER RESOLVED, that the address of the Agency shall be as follows:

City of Hudson Industrial Development Agency  
Attn: Treasurer  
City Hall  
520 Warren Street.  
Hudson, NY 12534

BE IT FURTHER RESOLVED, that the Agency hereby appoints the following members of the Governance Committee:

Eileen Halloran  
Richard Scallera  
Ellen Inverston

BE IT FURTHER RESOLVED, that the Agency hereby appoints the following members of the Audit Committee:

Eileen Halloran  
Donald Tillson  
Garth Slocum

BE IT FURTHER RESOLVED, that the Agency hereby appoints the following members of the Finance Committee:

Eileen Halloran  
Richard Scallera  
Richard Goetz

BE IT FURTHER RESOLVED, that the Register Star is designated as the official newspaper of the Agency;

BE IT FURTHER RESOLVED, that the regular meeting dates of the Agency for 2011 shall be as follows:

The second Thursday of the  
month at 5:00 p.m.  
\_\_\_\_\_  
\_\_\_\_\_

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately.

Richard Goetz	Voting	<u>-</u>
Eileen Halloran	Voting	<u>yes</u>
Richard Scalera	Voting	<u>yes</u>
Garth Slocum	Voting	<u>-</u>
Ellen Thurston	Voting	<u>yes</u>
Donald Tillson, Jr.	Voting	<u>yes</u>

The foregoing resolution was thereupon declared duly adopted.

STATE OF NEW YORK    )  
  ) SS.:  
COUNTY OF COLUMBIA )

I, the undersigned Secretary of the City of Hudson Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the annexed extract of the minutes of the meeting of the Agency, including the resolution contained therein, held on January 26, 2011, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting, (B) said meeting was in all respects duly held, (C) pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and public notice of the time and place of said meeting was duly given in accordance with such Article 7, and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 30<sup>th</sup> day of January, 2011.

*Ellen V. Thurston*

Secretary

-SEAL-

2011 Budget Updated 1/13/11 with year to date payments received

Entity	Parcel ID	Expected	Rec'd Date	2011	3Q11	4Q11
Hudson Terrace	109.35-1-1	2Q10	1Q11	\$0	\$0	\$0
Hudson Terrace Lease	" " "	2Q10		\$0	\$0	\$0
Schuyler Court	109.35-2-1	Quarterly	\$2,925	\$0	\$0	\$0
Providence Hall	109.35-2-51	Quarterly	\$7,392	\$0	\$0	\$0
Hudson Housing Authority	109.35-2-19	3Q10	\$0	\$0	\$0	\$0
North 5th St.	various	3Q10	\$0	\$0	\$0	\$0
Hudson Homesteads	various	3Q10	\$0	\$0	\$0	\$0
		2010	\$10,317	\$0	\$0	\$10,317
	Cash balance after Dist					
	Hudson Terrace Lease					
	Interest est.					
	Projected 2011 funds					
	<del>EXP</del> FY 2010 PARIS					
	<del>EXP</del> FY 2010 Audit					
	other svcs					
	State tax on IDAs ??					
	\$117,000 min.					
	\$6,181					
	\$11,700					
	\$29,568					
	\$11,611 est.					
	\$5,197					
	\$15,918					
	\$190,994 PILOT receipts					
	\$18,864					
	\$6,181 April					
	\$300 Jan-Dec					
	\$25,345					
	\$5,000 Aug.					
	\$1,600 May					
	\$1,600 Jan-Dec					

29,180.75

Account balance @ 1/13/11  
 after contributions for 2010  
 and with 2011 deposits

*Approved 11/12/11 by Secretary*

updated to correct distribution for Drive-Up addition Pilot

Entity	Parcel ID	C/C/S	Expected	Rec'd Date			Total for Distribution	2010			2010/11			
				1Q10	2Q10	3Q10		4Q10	City	County	School	City	County	School
Kaz 2009 - pro-rated at closing	combined	C/C		\$0.00	\$0.00	\$0.00	\$5,918.70	\$4,143.09	\$1,775.61	\$0.00	\$15,379.78	\$6,591.33	\$19,102.00	\$5,918.70
Drive-Up Addition	combined	C/C/S	x	\$0.00	\$41,073.11	\$0.00	\$41,073.11	\$15,379.78	\$6,591.33	\$19,102.00	\$43,957.23	\$18,898.34	\$38,605.43	\$41,073.11
Hudson Terrace	109.35-1-1	C/C/S	2Q10	\$101,461.00	\$0.00	\$0.00	\$101,461.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Hudson Terrace Lease	"	C/C/S	2Q10	\$0.00	\$6,180.60	\$0.00	\$6,180.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Schuyler Court	109.35-2-1	IDA	Quarterly	\$2,925.00	\$2,925.00	\$2,925.00	\$11,700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Schuyler True Up	"	City	Quarterly	\$0.00	\$3,721.52	\$0.00	\$3,721.52	\$3,721.52	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,721.52
Providence Hall	"	City	Quarterly	\$0.00	\$0.00	\$0.00	\$2,562.42	\$2,562.42	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,562.42
Providence True Up	109.35-2-51	City	Quarterly	\$7,392.00	\$7,392.00	\$7,392.00	\$29,568.00	\$29,568.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$29,568.00
Providence 4Q09	"	City	Quarterly	\$0.00	\$4,002.81	\$0.00	\$4,002.81	\$4,002.81	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,002.81
Hudson Housing Authority	109.35-2-19	C/C/S	3Q10	\$0.00	\$0.00	\$0.00	\$6,759.19	\$6,759.19	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,759.19
Hudson Housing Authority	"	C/C/S	3Q09	\$0.00	\$0.00	\$15,877.34	\$15,877.34	\$6,878.74	\$2,957.35	\$6,041.25	\$15,877.34	\$6,878.74	\$2,957.35	\$15,877.34
Concra Parcel A	110.9-1-57	City	Quarterly	\$9,375.00	\$9,375.00	\$11,611.24	\$11,611.24	\$5,030.48	\$2,162.73	\$4,418.02	\$11,611.24	\$5,030.48	\$2,162.73	\$11,611.24
North 5th St.	various	C/C/S	3Q10	\$0.00	\$0.00	\$5,145.19	\$5,145.19	\$2,229.12	\$958.35	\$1,957.72	\$37,500.00	\$2,229.12	\$958.35	\$5,145.19
Hudson Homesteads	various	C/C/S	3Q10	\$0.00	\$0.00	\$15,762.06	\$15,762.06	\$6,828.80	\$2,935.87	\$5,997.39	\$176,118.00	\$6,828.80	\$2,935.87	\$5,997.39
			2010	\$121,153.00	\$74,670.04	\$68,087.83	\$29,013.61	\$176,118.00	\$34,503.98	\$76,121.82	\$286,743.88	\$176,118.00	\$34,503.98	\$76,121.82

2010 PILOT receipts \$286,743.88  
 Lease \$6,180.60  
 Total \$292,924.48

\$286,743.88