



DAVID R. ROEFARO
MAYOR

CITY OF UTICA

Utica Industrial Development Agency
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JOSEPH HOBIKA, SR.
CHAIRMAN

JACK SPAETH
EXECUTIVE DIRECTOR

June 8, 2010 (re-scheduled)
Utica Industrial Development Agency Regular Meeting
City Hall – Urban & Economic Development Conference Room
9:30 a.m.

Members Present: Joseph Hobika, Sr, Angela VanDerhoof, Emmett Martin,
Excused: Nancy Pattarini, John Buffa
Also Present: Jack Spaeth (Executive Director)

1) CALL MEETING TO ORDER: The meeting was called to order by the Mr. Hobika, Sr. at 9:35a.m.

2) APPROVAL OF MINUTES: A motion was made by Mr. Martin and seconded by Ms. VanDerhoof to approve the minutes of the May 4, 2010 meeting. With no discussion, the motion passed unanimously.

3a) OLD BUSINESS: Harza Building

Mr. Hobika, Sr. introduced the discussion with a status of the Harza Building.

A motion was made by Ms. VanDerhoof and seconded by Mr. Martin to enter Executive Session to discuss the Harza real estate transaction and other matters at 9:42am. The motion passed unanimously.

A motion was made by Ms. VanDerhoof and seconded by Mr. Martin to exit Executive Session at 10:09am. The motion passed unanimously.

Upon exiting Executive Session, Mr. Martin made a motion to consider a final authorizing resolution relating to the Green Bridge Rentals, LLC lease-leaseback transaction, approving the benefits which represent a deviation from the Agency's Uniform Tax Exemption Policy, and approving the form and execution of related documents. Ms. VanDerhoof seconded the motion and with no further discussion, the motion passed unanimously.

Ms. VanDerhoof then made a motion to consider a resolution approving the sale and transfer of the Harza Building, authorizing the form and execution of all documents in order to effectuate the real estate transfer and authorizing the Chairman to execute any and all documents that may be required to effectuate the sale of the property pursuant to counsel review. Mr. Martin seconded the motion and with no further discussion, the motion passed unanimously.

Mr. Spaeth informed all that the roof replacement was completed.

4e) NEW BUSINESS: Director's and Officer's Insurance

Mr. Spaeth brought to the attention of agency members that due to the financial condition of the agency as reported on the 2009 audit, HR Keller/US Specialty Insurance will not be extending our D&O insurance. Mr. Hobika, Sr. suggested speaking to the City's corporation counsel to determine if the UIDA is covered under the City's self-insurance. Mr. Spaeth will follow-up.

5) ADJOURNMENT: There being no further business brought before the Agency, Ms. VanDerhoof made a motion to adjourn which was seconded by Mr. Martin and the meeting was adjourned at 10:15 a.m.

The next regular meeting of the Utica Industrial Development Agency is scheduled for Tuesday, July 6, 2010 at 8:30am.