



CITY OF UTICA

Utica Industrial Development Agency
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DAVID R. ROEFARO
MAYOR

JOSEPH HOBICA, SR.
CHAIRMAN

JACK SPAETH
EXECUTIVE DIRECTOR

August 3, 2010
Utica Industrial Development Agency Regular Meeting
City Hall – Urban & Economic Development Conference Room
8:30 a.m.

Members Present: Joseph Hobika, Sr, Angela VanDerhoof, Emmett Martin, John Buffa, Nancy Pattarini

Excused:

Also Present: Jack Spaeth (Executive Director)

1) CALL MEETING TO ORDER: The meeting was called to order by the Mr. Hobika, Sr. at 8:30a.m.

2) APPROVAL OF MINUTES: A motion was made by Ms. VanDerhoof and seconded by Mr. Buffa to approve the minutes of the July 6, 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 Mr. Buffa and seconded by Mr. Martin to enter Executive Session to discuss the Harza real estate transaction and other matters at 8:32am. The motion passed unanimously.

A motion was made by Ms. VanDerhoof and seconded by Mr. Martin to exit Executive Session at 9:35am. The motion passed unanimously.

Upon exiting Executive Session, the Agency requested Mr. Spaeth to put the deposit funds from Green Bridge Rentals, LLC into an escrow account.

Mr. Martin made a motion, seconded by Ms. Pattarini to cancel the contract with Green Bridge Rentals, LLC for the purchase of the Harza Building due to lack of performance. With no further discussion, the motion was approved.

3a) OLD BUSINESS: Colonial Square Associates, LLC

Mr. Spaeth informed Agency members that Colonial Square Associates, LLC was in the process of refinancing their project and UIDA approval was needed.

After some discussion, Mr. Buffa made a motion, seconded by Mr. Martin approving the refinance of the Colonial Square Associates, LLC facility and approving the form and execution of related documents. With no further discussion, the motion was approved.

4) NEW BUSINESS: None

5) ADJOURNMENT: There being no further business brought before the Agency, Ms. VanDerhoof made a motion to adjourn which was seconded by Mr. Buffa and the meeting was adjourned at 9:49 a.m.

The next regular meeting of the Utica Industrial Development Agency is scheduled for Tuesday, September 7, 2010 at 8:30am.