



VINCENT GILROY, JR.
CHAIRMAN

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UTICA HARBOR POINT DEVELOPMENT CORPORATION

MEETING MINUTES – December 17, 2025

A regular meeting of the Board of Directors of the Utica Harbor Point Development Corporation (the “LDC”) was held in the Mayor’s Conference Room at City Hall as well as via WebEx. Present at the meeting were members President, Vin Gilroy, Brian Thomas, Councilman Joe Betrus, Evon Ervin, Alicia Dicks and Shaun Kaleta. Also present were Jack Spaeth and Paul Romano. Others present were Tim Fitzgerald. Bob Murray, Melanie Marotto and Lisa Nagle were present via WebEx. The meeting was called to order at 4:24PM by Board President Vin Gilroy.

The first item on the agenda was approval of the Board minutes for the November 19, 2025 meeting. On a motion by Mr. Betrus, seconded by Ms. Ervin, the Board approved the minutes of the meeting.

Resolution for Bank of Utica Agreement – Mr Gilroy explained that the Bank of Utica will provide \$475,000 to take out the NBT debt (reduced to \$500,000 from \$752,966.19) and will secure their loan through the proceeds of MVG’s purchase of Lots 1 and 2 and the 1933 Building.

Mr Kaleta made a motion, seconded by Ms Dicks authorizing the President to negotiate and execute, in consultation with counsel, that certain commitment or term sheet with the Bank of Utica, subject to such terms and conditions as generally described within this meeting and as the President determines to be in the best interest of the Corporation, and Resolved, the officers of the Corporation are further authorized and directed for and in the name and on behalf of the Corporation to do all acts and things required and to negotiate, execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer acting, desirable and proper to effect the purposes of the forgoing resolution and to cause compliance by the Corporation with all of the terms, covenants and provisions of the documents executed for and on behalf of the Corporation. All in favor.

Resolution for NBT Bank Agreement – Mr Gilroy explained that through negotiations NBT

Bank has agreed to accept a one-time payment of \$500,000 as a final payoff amount to satisfy the loan with UHPDC. The existing amount outstanding is \$752,966.19.

Ms Dicks made a motion, seconded by Ms Ervin authorizing the President to negotiate and execute, in consultation with counsel, the NBT Bank Debt Payoff Agreement, subject to such terms and conditions as generally described within this meeting and as the President determines to be in the best interest of the Corporation, and Resolved, the officers of the Corporation are further authorized and directed for and in the name and on behalf of the Corporation to do all acts and things required and to negotiate, execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer acting, desirable and proper to effect the purposes of the forgoing resolution and to cause compliance by the Corporation with all of the terms, covenants and provisions of the documents executed for and on behalf of the Corporation. All in favor.

Resolution for Adirondack Bank - Mr Gilroy explained that Adirondack Bank has agreed to lend \$1,500,000 to fund soil improvements at MVG parcels Lots 1 and 2. Adirondack Bank will secure their loan by the DASNY Grant proceeds and will require an intercreditor agreement with any other LDC lender securing the DASNY grant proceeds.(i.e. Bank of Utica). Some discussion over DASNY's requirement that the UHPDC maintain ownership of the improved land for 15 years took place. It is not known at this time if that provision is negotiable.

Mr Thomas made a motion, seconded by Ms Ervin authorizing the President to negotiate and execute, if required, in consultation with counsel, that certain Ground Lease Agreement with MVG with respect to Lots 1 and 2, subject to such terms and conditions as generally described within this meeting and as the President determines to be in the best interest of the Corporation, and Resolved, the officers of the Corporation are further authorized and directed for and in the name and on behalf of the Corporation to do all acts and things required and to negotiate, execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer acting, desirable and proper to effect the purposes of the forgoing resolution and to cause compliance by the Corporation with all of the terms, covenants and provisions of the documents executed for and on behalf of the Corporation. All in favor.

Project Updates

1917 Building – Sal Borruso was provided with two letters from Mr Gilroy requesting he provide the UHPDC with a formal Letter of Intent for the 1917 Building as the preferred developer. Mr Borruso was given until December 15, 2025 to provide said letter and he did not.

Ms Dicks made a motion, seconded by Mr Betrus to terminate Mr Borruso's preferred developer status. The board will start discussions as to the best options for moving forward with development of the facility.

National Grid – Meetings are held every month to discuss trail system easement and substation screening amongst other items.

Mohawk Valley Gardens – Discussion started regarding upcoming meetings and possible action items. Seeing that MVG wants to move forward with demo and construction the issue of MVG securing a building permit arose. While various City and Common Council approvals will still be needed, Mr. Calli made a motion, seconded by Mr. LoMedico to approve MVG to secure said permit prior to those City and Council approvals.

DASNY grants - Mr Romano stated that talks are moving along. There is an issue that needs to be worked out and the contractor is waiting to start. The issue is that DASNY is requiring the LDC, as the grantee, to own the land for a minimum of 15 years following the completion of the project. Mr Esche has pushed back on that requirement and feels that he can convince the State to remove that requirement. However, until DASNY agrees to do so, the grant-funded work cannot commence.

Canal Corp grant – Mr Romano noted the launch and trails are 90% complete. Some of the trail will be paved and some areas will be crushed stone. As far as branding and the entranceway signage, the City received near 40 proposals and the award was made to Harriet Spears Studio out of Otsego County. Cost is \$12,500 and should have a sign design by February 2026.

There being no further business before the Board, Ms Ervin made a motion to adjourn, seconded by Mr Thomas at 4:56PM.