

**MINUTES OF A MEETING OF THE
CLIFTON PARK INDUSTRIAL DEVELOPMENT AGENCY**

June 1, 2009

Present: Peter Fort Chairman; Rebecca D'Agati, Matthew Mazzone, Anthony Morelli, David Krupski, Jeffrey Lane (arrived after Public Hearing)

Absent: None

Also Present: Jean Mahserjian, John Hahn, Pat Haffner, Scott Reid, Esq. James Angus, DCG by Donald MacElroy

The meeting was called to order by approximately 6:00 PM.

Public Hearing

The scheduled hearing for the DCG Wood Road Flex Space Project was held. A certification was provided for the publication of notice of the hearing. No members of the public attended the hearing and the hearing was closed.

DCG Wood Road Flex Space Project

Scott Reid attended this meeting on behalf of Lemery Greisler, LLC in James Carminucci's absence. Scott presented an Inducement Resolution for this project and explained the Inducement Resolution as the initial step to be taken to approve a project. A motion was made to accept the Inducement Resolution. The motion was duly seconded and unanimously adopted by roll call vote.

Financials

The Chairman personally and on behalf of the Agency thanked Pat Haffner for taking over the financial records of the Agency and doing an excellent job to put those records in order.

A motion was made to accept the Financial Report dated May 31, 2009. The motion was duly seconded and unanimously approved.

BST Audit

The final Audit was provided to all Agency members. The Agency discussed meeting with BST in advance of the Audit for 2010 to set a schedule and a timeline for completion of the Audit.

Water Authority Proposal

The Chairman advised that he had had a discussion with the Water Authority regarding the status of their request. The Water Authority advised that it is still negotiating with the County Water Authority.

CEO Report

John advised that he is working on and updating our webpage. The BST Audit will be added to the webpage as a required part of the PARIS report.

Legislation

The Agency discussed the status of the proposed Hoyt Legislation. It is not currently moving forward.

SEDC

Jim Angus discussed a Handbook on Economic Development received from Harris Beach. He advised that the information could also be located at www.HarrisBeach.com

Jim advised that the Annual Dinner was a success and the new format received a 95% approval rating.

Jim also advised that the Intermodal project is moving forward.

Other Business

The Chairman discussed the outstanding Pilot from Clifton Country Road/Windsor Development. Town Attorney Joel Peller and the IDA have advised Windsor Development that the Pilot for this project must be paid. Jean Mahserjian will prepare a letter for review by the Chairman to remit to Windsor Development.

Policies: The Agency discussed three policies for inclusion in all future Pilot Agreements, an Anti-Piracy Policy, a Clawback Policy, a Tax Grievance Policy and an IDA Fee Payment Policy. These policies will be further discussed at the adjourned date for completion of this meeting.

An Anti-Piracy Policy would detail Agency policy that would be particularly applicable to projects such as spec or office space, where future tenants are not known at the time of project approval.

A Clawback policy would allow the Agency to withdraw benefits if project goals are not met.

A Tax Greivance Policy would provide a window for tax grievance on new projects and otherwise bar a grievance until three years after completion of a Pilot. This policy would provide tax jurisdictions with some level of certainty regarding expected tax revenues.

A Fee Payment Policy would set a time for the payment of the IDA fee on an approved project. We have previously had approved projects that did not move towards completion, but which did receive IDA benefits and which did incur an IDA fee.

Public Privilege

None

A motion was made to adjourn the June 1, 2009 meeting to June 29, 2009; duly seconded and unanimously adopted.

June 29, 2009 Continuation of Meeting

Present: Peter Fort Chairman; Rebecca D'Agati, Anthony Morelli, Jeffrey Lane

Absent: Matthew Mazzone, David Krupski,

Also Present: Jean Mahserjian, John Hahn, Scott Reid, Esq. James Angus,

Policies:

Separate motions were made to approve the following Policies. Each motion was duly seconded and unanimously approved:

1. Anti-Piracy Policy;
2. Clawback Policy;
3. Tax Greivance Policy;
4. Fee Payment Policy.
- 5.

DCG Wood Road Flex Space Project

Scott Reid advised that pursuant to SEQR, the Agency must either make or adopt a negative declaration prior to the issuance of a sales tax letter. The Planning Board has issued a negative declaration with regard to this project.

A motion was made to adopt the negative declaration issued by the Planning Board with regard to this project. The motion was duly seconded and unanimously adopted.

A motion was made to adjourn until the next scheduled meeting; duly seconded and unanimously adopted.