
Syracuse Local Development Corporation

201 East Washington Street, 6th Floor

Syracuse, NY 13202

Tel (315) 473-3275

To: Board of Directors
Syracuse Local Development Corporation

From: Judith DeLaney

Date: January 17, 2020

Re: Board of Directors Meeting Agenda – January 21, 2020

The Syracuse Local Development Corporation will hold a **Board of Directors Meeting on Tuesday, January 21, 2020 at 8:45 a.m.** in the **Common Council Chambers**, City Hall, 233 East Washington Street, Syracuse, NY 13202.

The Agenda is as follows:

The Agenda for the meeting is as follows:

I. Call Meeting to Order –

II. Roll Call – 1

III. Proof of Notice – 2

IV. Minutes – 3

Approval of the minutes from the December 10, 2019 Board of Directors meeting.

V. New Business –

100 Madison Street Development (AXA Project Complex) – Judith DeLaney – 4

Approval of a resolution authorizing the extension of a contract with Laz Parking New York for a period of an additional six months retroactive from December 31, 2019 thru 6/30/20. Terms and conditions to remain the same.

Attachment:

1. Resolution.

VI. Adjournment –

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PLEASE POST

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PUBLIC MEETING NOTICE

THE SYRACUSE LOCAL DEVELOPMENT CORPORATION

HAS SCHEDULED A BOARD

MEETING FOR

TUESDAY JANUARY 21, 2020

AT 8:45 a.m.

IN

CITY HALL

Common Council Chambers

**304 City Hall
233 EAST WASHINGTON ST
SYRACUSE, NY 13202**

For More Information, Please Contact the Office of the Corporation at (315) 473-3275

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Minutes
Board of Directors Meeting
December 10, 2019

Board Members Present: Michael Frame, Steven Thompson, Rickey Brown, Kathleen Murphy, Kenneth Kinsey

Staff Present: Sue Katzoff, Esq., Judith DeLaney, John Vavonese, Debra Ramsey-Burns

I. Call Meeting to Order

Mr. Frame called the meeting to order at 8:49 am.

II. Roll Call

Mr. Frame noted all Board Members were present.

III. Proof of Notice

Mr. Frame noted notice of the meeting had been timely and properly posted.

IV. Minutes

Mr. Frame asked for a motion approving the minutes from the October 15, 2019 Board of Directors meeting. Mr. Brown made the motion. Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION APPROVING THE MINUTES FROM THE OCTOBER 15, 2019 BOARD OF DIRECTORS MEETING.**

V. New Business

Grossman St. Amour CPA's PLLC

Mr. Vavonese reviewed a proposed engagement letter for certified public accounting services from the Company for fiscal year 2019. He noted the fee for services would remain at \$3000.00, the same as last year.

There being no discussion, Mr. Frame asked for a motion to approve the engagement letter as presented.

Mr. Brown made the motion. Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO APPROVE THE PROPOSED ENGAGEMENT LETTER FOR CERTIFIED PUBLIC ACCOUNTING SERVICES WITH GROSSMAN ST. AMOUR CPA'S PLLC FOR FISCAL YEAR 2019.**

Directors & Officers Insurance

Ms. Delaney noting a copy of the proposal was included in the Board's agenda packet requested the Board approve proposed coverage for Directors and Officers Liability insurance for 2020 in the amount of \$1,000,000.00. She said the premium was \$1695.00 and said the coverage and premium were the same as last year as recommended by the Agency's insurance agent.

After a brief discussion Mr. Frame asked for a motion to approve the proposal as presented.

Mr. Brown made the motion. Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION APPROVING A PROPOSAL FOR DIRECTORS AND OFFICERS LIABILITY INSURANCE FOR 2020 AS PRESENTED.**

Property Acquisition Policy

Ms. DeLaney reviewed a proposed property acquisition policy for the Corporation.

After discussion, Mr. Frame asked for a motion to approve the policy as presented.

Mr. Brown made the motion. Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED THE PROPOSED PROPERTY ACQUISITION POLICY FOR THE CORPORATION AS PRESENTED.**

VI. Adjournment

There being no further business to discuss, Mr. Frame asked for a motion to adjourn the meeting.

Mr. Kinsey made the motion. Mr. Thompson seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO ADJOURN THE MEETING AT 8:55A.M.**

Syracuse Local Development Corporation
201 East Washington St, 6th Floor
Syracuse, NY 13202
Tel (315) 473-3275 Fax (315) 435-3669

EXECUTIVE SUMMARY

Agenda Item: 4

Title: 100 Madison Street Redevelopment , LLC

Requested By: Judv DeLaney

OBJECTIVE: Approval of a resolution authorizing the extension of a contract with Laz Parking New York for a further six months retroactive from December 31, 2019 thru 6/30/20. Terms and conditions to remain the same.

DESCRIPTION:

Direct expenditure of fund: Yes No

Type of financial assistance requested

PILOT

Sales Tax Exemption

Mortgage Recording Tax Exemption

Tax Exempt Bonds

Other

SUMMARY:

In December 2018, the Board of Directors approved a six month contract with LAZ Parking through 6/30/19 to manage parking services at the AXA garage as part of the Corporation's larger Project to undertake the redevelopment and repair of both the garage and plaza .The Directors approved an additional extension in June 2019 through December 31, 2019. As the timing of the Project has again been delayed staff is requesting a further extension of the original contract through June 30, 2020 by which time the project should be under way.

ATTACHMENTS:

1. Resolution.

REVIEWED BY:

Executive Director

Audit Committee

Governance Committee

Finance Committee

Meeting: January 21, 2020

Prepared By: J. A. DeLaney

RESOLUTION

A regular meeting of the Syracuse Local Development Corporation (the "*SLDC*") was convened on January 21, 2020 at 8:30 a.m.

The meeting was called to order by the _____ and upon the roll being duly called, the following members were:

PRESENT:

EXCUSED:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

The following resolution was offered by _____ and seconded by _____:

RESOLUTION OF THE SYRACUSE LOCAL DEVELOPMENT CORPORATION TO AUTHORIZE A SIX MONTH EXTENSION OF AN EXISTING CONTRACT WITH LAZ PARKING NEW YORK THROUGH JUNE 30, 2020 TO MANAGE CERTAIN PROPERTY

WHEREAS, pursuant to the purposes and powers contained within Section 1411 of the Not-for-Profit Corporation Law ("*N-PCL*") of the State of New York (the "*State*"), as amended (hereinafter collectively called the "*Act*"), and pursuant to its Certificate of Incorporation filed on March 15, 2010 (the "*Certificate*"), the Syracuse Local Development Corporation (the "*SLDC*") was established as a not-for-profit local development corporation of the State pursuant to Sections 402 and 1411 of the Not for Profit Corporation Law of the State and has the power to acquire by purchase, lease, gift, bequest, devise or otherwise real or personal property or interests therein, to borrow money and to issue negotiable bonds, notes and other obligations therefor and has the authority to sell, lease, mortgage or otherwise dispose of or encumber any of its real or personal property or any interest therein upon such terms as it may determine exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, lessening the burdens of government and acting in the public interest; and

WHEREAS, in March 1997, the Mutual Life Insurance Company of New York sold an underground parking garage (the "*South Parcel*") to the City of Syracuse (the "*City*") pursuant to a sale agreement dated March 27, 1997. The garage acquired by the City sits beneath what is now the Tech Garden (the "*Tech Garden*") and together with the South Parcel, collectively, the

"City's Parcel") and adjacent to and adjoining another underground garage parcel which sits below what is commonly known as the AXA Tower Complex (the "*North Parcel*" and together with the South Parcel, collectively, the "*Garage*"); and

WHEREAS, contemporaneous with the City's purchase of the South Parcel, the City entered into an agreement whereby Towers Realty LR, Ltd, the owner of the North Parcel (the "*Owner*") leased the North Parcel to the City and the City agreed to operate and maintain the North Parcel in good working repair; and

WHEREAS, it is within the SLDC's authority and powers to own property and to lessen the burdens of government; and

WHEREAS, the SLDC previously authorized the board to work with the City to address certain management contracts it had with respect to the current operation of the Garage, and if required, assume any such agreements if necessary to maintain the ongoing operations of the Garage; and

WHEREAS, by resolution dated December 27, 2018, the SLDC approved the execution and delivery of a contract with LAZ Parking of New York ("*LAZ*") through June 30, 2019 in an amount not to exceed \$31,875.00 per month for management services at the AXA Garage (the "*Contract*") and by resolution dated December 10, 2019 authorized an extension of the Contract through December 31, 2019; and

WHEREAS, prior to the SLDC entering the Contract, LAZ had been managing the parking at the Garage for the City for years; and

WHEREAS, the Executive Director seeks authority to extend the Contract with LAZ for six (6) months through June 30, 2020 on the same terms as the existing Contract (the "*Extension*"). A portion of the revenue from the Garage collected under the Contract will be used to pay LAZ under the LAZ Contract as well as any other fees, expenses and taxes owed in relation to the operation of the Garage (exclusive of ongoing repairs or insurance); and

WHEREAS, on November 5, 2018, the SLDC adopted a resolution with respect to the environmental review undertaken pursuant to the State Environmental Quality Review Act ("*SEQRA*") with respect to a larger project involving the Garage including the execution of management contracts, and the SLDC's authorization of the Extension of the Contract does not require reconsideration or further review by the Agency under SEQRA.

NOW, THEREFORE, be it resolved by the members of the Board of Directors of the Syracuse Local Development Corporation as follows:

Section 1. It is the policy of the State to promote the economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation and economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration.

Section 2. It is among the purposes of the SLDC to: (i) promote community and economic development and the creation of jobs in the non-profit and for-profit sectors for the citizens of the City by developing and providing programs for not-for-profit institutions, manufacturing and industrial businesses and other entities to access low interest tax-exempt and non-tax-exempt financing for their eligible projects; and (ii) undertake projects and activities within the City for the purpose of relieving and reducing unemployment, bettering and maintaining job opportunities, carrying on scientific research for the purpose of aiding the City by attracting new industry to the City or by encouraging the development of, or retention of, an industry in the City, and lessening the burdens of government and acting in the public interest.

Section 3. Based upon the foregoing, the SLDC finds and determines that the authorization of the Extension does not require reconsideration or further review by the Agency under SEQRA.

Section 4. In consequence of the foregoing, the SLDC hereby determines, subject to the terms of this Resolution as set forth hereinabove, to:

(a) the approval of the Extension does not require further review under SEQRA; and

(b) approve the Extension of the Contract with LAZ to manage the Garage for a period of six months through June 30, 2020 on the same terms as currently exist under the Contract; and

(c) authorizes the Executive Director to execute any and all documents, if any, necessary to effectuate the Extension.

Section 5. Bousquet Holstein PLLC, as counsel for the SLDC, is hereby authorized to work with counsel to the parties and others to prepare for all documents necessary to effect the actions authorized hereunder.

Section 6. No covenant, stipulation, obligation or agreement contained in this Resolution or any document referred to herein shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the SLDC, nor any person executing any documents referred to above on behalf of the SLDC, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

Section 7. The Secretary and Executive Director of the SLDC are hereby authorized and to distribute copies of this resolution.

Section 8. It is hereby found and determined that all formal actions of the SLDC concerning and relating to the adoption of this Resolution were adopted in an open meeting of the SLDC; and that all deliberations of the SLDC and of any of its committees that resulted in such formal actions were in meetings open to the public, in compliance with all legal requirements.

The question of the adoption of the foregoing Resolution was duly put to vote on a roll call, which resulted as follows:

AYE

NAY

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss.:

I, the undersigned, Rickey T. Brown, Secretary of the Syracuse Local Development Corporation, Syracuse, New York, **DO HEREBY CERTIFY**:

That I have compared the foregoing extract of the minutes of the meeting of the Syracuse Local Development Corporation including the resolution contained therein, held on January 21, 2020, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Syracuse Local Development Corporation 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 all members of said Syracuse Local Development Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Syracuse Local Development Corporation 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 modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Syracuse Local Development Corporation this ____ day of January, 2020.

Syracuse Local Development Corporation

Rickey T. Brown, Secretary

(S E A L)