



APPROVED: June 15, 2016

CITY OF ALBANY
Albany Revitalization Agency
City Hall Council Chambers, 333 Broadalbin Street SW
Wednesday, May 18, 2016

MINUTES

Advisory Board Members present: Bill Coburn, Bessie Johnson, Sharon Konopa, Ray Kopczynski, and Dick Olsen

Advisory Board Members absent: Floyd Collins (excused), Rich Kellum (excused)

CALL TO ORDER

Vice Chair Dick Olsen called the meeting to order at 7:13 p.m.

APPROVAL OF MINUTES

April 20, 2016

MOTION: Ray Kopczynski moved to approve the minutes as presented. Bessie Johnson seconded the motion, and it passed 5-0.

SCHEDULED BUSINESS

Business from the Public

None.

Discussion: Funding option through state's Infrastructure Finance Authority Special Public Works Fund

Economic Development & Urban Renewal Director Kate Porsche referred to the written staff report. In reviewing financing options for the downtown streets projects, staff has become aware of the potential to borrow funds from the state's Infrastructure Finance Authority (IFA) Special Public Works Fund (SPWF). Staff would like to submit an application so they can better understand if this funding program would be a good fit for CARA's next round of borrowing. Submitting an application does not result in a requirement to move forward with the loan.

MOTION: Kopczynski moved to authorize staff to apply for the IFA SPWF loan. Bill Coburn seconded the motion, and it passed 5-0.

Staff Updates and Issues

None.

BUSINESS FROM THE AGENCY

There was no further business.

NEXT MEETING DATE

Wednesday, June 15, 2016

ADJOURNMENT

Hearing no further business, Vice Chair Olsen adjourned the meeting at 7:16 p.m.

Submitted by,

Reviewed by,

Signature on File

Signature on File

Teresa Nix
Recorder

Kate Porsche
Economic Development & Urban Renewal Director