

Saratoga Springs City Center Authority Meeting Agenda

Wednesday, January 08, 2020

Time: 8:00 a.m.

Location: City Center

* All individuals wishing to address the City Center Authority are asked to sign in. Individuals will be called on in the order of sign in.

I. **Meeting Called to Order** – Authority Members sign-in

II. **Public Comment Period**

Individuals will be called on in the order of the sign-in sheet. The public Comment Period is for statements, presentations and comments. It is not a debate. The Authority Members will not respond to or answer questions. Presenters are asked to be brief and direct with their comments. 2 Minutes

III. **Consent Agenda**

A. **Minutes:** December 11, 2019

B. **December 2019 Financial Statement**

C. **Investment Accounts December 2019**

IV. **Chairman's Report:**

A. Future Meeting Dates

a. Feb 12th

b. March 11th

c. April 8th

V. **Executive Director's Report:**

A. Sales Report

B. Construction Update – Tom Owens

C. Construction Change Orders

D. Vote: Increase CT Male PO to 149,335

a. That is a 60,449 increase

E. Vote to open Three Rings PO for \$37,000

F. Vote to open Gailor Landscaping PO for \$5,000

G. Vote to open Innovative Plant Design PO for \$9,000

H. Lost business report – Porsche

I. Fireworks / First Night update

VI. **Executive Session:** [Click here to enter text.](#)

VII. **Adjournment**

Next Authority Meeting: Wednesday, February 12, 2020,
8:00 a.m.

Saratoga Springs City Center

AUTHORITY MEETING

8:00 am

522 Broadway

January 08, 2020

Present: R. Goldsmith T. Roohan
R. Higgins S. Sullivan
R. Ratcliff S. Wiggins
D. Rogers-Bullis

Absent: No one

Also Present: R. McMahon N. Wagner
D. Harper T. Owens
D. Leggieri

CALL TO ORDER

The meeting was called to order at 8:02 a.m. by Chairman T. Roohan.

PUBLIC COMMENT PERIOD

No one spoke

CONSENT AGENDA

Minutes

Minutes of the December 11, 2019 Authority meeting were previously distributed to the Board. T. Roohan noted two minor typos to be changed.

December 2019 Financial Statement

R. McMahon reported that income is at 97.9% of the 2019 budget, not quite the amount budgeted but that was an aggressive goal. He said that expenses are at 97.4% of budget, higher than last year because a lot of extra projects were completed such as the loading dock and the upgrade of the lighting over the stairs. R. McMahon stated that despite the fact that some of the receivables are coming in slower than usual, none of the accounts receivables are in jeopardy and there is nothing unusual in the deposits, and most of the checks over \$500 are routine. Referring to the monthly comparisons, R. Higgins pointed out that there was an increase to every category this year for three quarters and the last quarter was not quite as good, but there was an increase in lodged guests and that is most important. R. McMahon said there were three conferences, and 11 total events in December of 2019, in line with 2017 which is expected due to the rotation of many events. R. McMahon explained that two events were lost in December this year, but those events are booked for 2020. He said that the goal for 2019 was 300 booked days and there were 299 booked days, so that goal was not met. T. Roohan reminded the Authority that at the next meeting, R. McMahon will present the 2020 goals of the City Center.

Investment Accounts December 2019

R. McMahon stated that there has been no change from last month; there are still encumbrances due to the construction and more encumbrances will be made at the February meeting. He said that the closing is in progress and they are working on the draw schedule and insurance since it has been

advised that earthquake insurance should be added. T. Roohan stated that the goal is to close as soon as possible.

T. Roohan asked for a motion to accept the consent agenda as presented.

Motion to accept the consent agenda including the minutes as amended and the financial reports as presented, made by R. Higgins, and seconded by S. Wiggins; unanimously approved.

CHAIRMAN'S REPORT

Future Meeting Dates

T. Roohan announced that the next three meeting dates are Wednesday February 12, Wednesday March 11 and Wednesday April 8. R. McMahon announced that the March meeting will be the annual breakfast meeting and elected officials will be invited.

EXECUTIVE DIRECTOR'S REPORT

Sales Report

R. McMahon reported that 2019 was a strong year with 299 booked days and 164 events, one less booked day than the goal of 300. This was an increase from last year and at the end of the year rental was up from 2018. He stated that there are no major events that are not coming back next year. He noted that Alpin Haus was extremely successful this year. He said this location is one of the reasons because people come and look at RVs and then leave to have lunch or walk around downtown and then they come back and make a purchase.

R. McMahon explained that asterisks in the sales reports denote new events; and regular/repeat clients can bring new events. He reported that for 2020, there are already over 300 booked days and 139 events, clearly ahead of 2019. So far for 2021, there are 99 events and 267.25 booked days which is strong for being more than one year away.

Construction Update

Resolution to borrow money

R. McMahon stated that The City Center's Attorney D. Harper has crafted a resolution to borrow money and execute loan documents for the Parking Structure as follows:

Resolution To Borrow Money and To Execute Loan Documents for Parking Structure

Whereas, under the provisions of NYS Public Authorities Law, Section 2490-d (8), the Saratoga Springs City Center Authority has the power "to construct such buildings, structures, parking and other facilities as may be necessary or convenient", and

Whereas, the City Center Authority has determined that a parking structure is a necessary facility to maintain and operate in connection with the City Center, and

Whereas The Adirondack Trust Company has issued a loan commitment letter dated September 16, 2019 in connection therewith, it is hereby

Resolved, that the Saratoga Springs City Center Authority shall borrow from The

Adirondack Trust Company the sums of \$10,000,000 and \$1,000,000, respectively, upon the terms and conditions of said loan commitment letter a copy of which is annexed hereto, for the purposes of

- A) Consolidating the existing \$7,500,000 Bank Qualified Tax Exempt Revenue Bond Dated January 10, 2017 with new money of \$2,500,000 to help construct an approximately 600+ space parking facility at High Rock and Maple Avenue in Saratoga Springs, NY, and
- B) To help construct an approximately 600+ space parking facility at High Rock and Maple Avenue in Saratoga Springs, NY, and it is further

Resolved, to authorize the Chairman and/or the Vice-chairman and/or the Secretary of the City Center Authority to execute the said loan commitment letter and any related notes, mortgages, assignments and other loan documents as are necessary to borrow said monies from The Adirondack Trust Company.

T. Roohan and S. Sullivan disclosed that they each sit on the Board of Directors of The Adirondack Trust Company, but this does not preclude them from voting on this resolution.

Motion to accept the resolution to borrow money and to execute loan documents for the parking structure as presented, made by R. Higgins, and seconded by R. Goldsmith; unanimously approved.

Construction Change Orders

T. Owens stated that 27 of 52 caissons have been drilled, and most of the deep caissons are done; the caissons to be drilled on the perimeter are not as deep so the process will go faster. He said the C-shape retaining wall is 2/3 poured. He said that recently, the weather has been in their favor. As of Monday, a temporary enclosure is in place; they are cutting the hole in the building for the new bridge, putting in the block form and brick for the new elevator. T. Owens explained that originally there was to be a 3 to 5 day shut down to do the work to move existing electrical, but the electrician determined that it would be cheaper and a decrease in shut down time to use new electric panels instead of moving the existing panels. T. Owens advised that he is maintaining a log of potential change orders.

He said the first is related to changes to the elevator; the City requested additional emergency lighting in the parking structure elevator and the brakes were improved and the panels were changed.

The next change involved the proposal for all new Sternberg lighting. Instead, two existing Sternberg lights will be retrofitted, and this will save \$2k.

T. Owens said that a significant change order is the amount of the removal and decontamination of water and dirt, since water was not originally factored in. The final costs are estimated now to be between \$80k and \$110k, much more than the original projection of \$68k.

T. Owens reported that they were originally supposed to start construction in September and have the foundation in place by December, but they started in October instead and the late start with the early onset of winter resulted in about \$27k of winter conditions costs such as ground heaters and blankets. R. Higgins suggested that someone should be overseeing the winter conditions costs. T. Owens said that winter condition costs were not included in the original projections because they thought the foundation would be done in December, and now it will hopefully be completed in

February. R. McMahon said that CT Male should be looking at the winter conditions numbers as well; they are analysts and they are to oversee contaminated soil operations; deal with DEC, and they are supposed to do reports. R. Higgins suggested making a contract with CT Male to review change orders as well, then they could make recommendations as to whether or not to approve each change order. T. Owens advised that the City Building Inspectors have continued to inspect the project regularly.

T. Owens said that at the last meeting there was a discussion about keeping the number of charging stations to three but roughing in for six. He said that Charge Point sells and leases units for credit card payments and the bottom line excluding the \$2,500 for maintenance translates to \$21k extra in a purchase agreement. R. Higgins stated that whether we charge or not, the option to charge should be included; electric cars are the future and we must prepare for that and equip the units with the ability to accept payments. R. McMahon suggested researching the numbers to determine how many we could install and/or rough in based on those numbers. He noted that RFID is not practical. R. Higgins warned that the electric system should be sized appropriately to accommodate more units. S. Wiggins offered to contact people that he knows are experts in this field and invite them to a meeting to answer all questions.

R. McMahon said that we are responsible to grade and seed for the Greenbelt Trail, but there has been no talk regarding the property beyond that. He reminded the Authority that the grading and seeding on the Greenbelt Trail is reimbursable.

T. Owens requested authorization to bill for the decontamination in the amount of \$68,193 and the \$27,164 for winter conditions for December. He presented a list of suggested change orders.

The Authority agreed to consider authorizing T. Owens to prepare the following change orders from the presented list:

- 1) Charges related to the elevator and permit review and additional emergency lights.
- 3) Eliminate the purchase of two new Sternberg light poles and retrofit existing ones instead.
- 4) Contaminated water and soil overages.
- 5) Winter Conditions expenses incurred 12/6/2019.
- 8) Provide new panels in lieu of relocated electric panels to avoid longer shutdowns, a savings of \$1,000k

Motion to authorize T. Owens to prepare the potential change orders as discussed made by R. Goldsmith, and seconded by S. Wiggins; unanimously approved.

Discussion and vote: Increase CT Male PO to \$149,335

R. McMahon explained that the purchase order to CT Male must be increased by 60,469 to \$149,335 to cover expenses through March 2020. He said they itemize each item including overseeing the pouring of concrete, the installation of plumbing, testing, supervising, and monitoring each caisson being installed, performing administrative tasks and working with DEC. They watch everything and are actively involved regarding the drilling of caissons and they produce a 2 to 5 page report per caisson to prove that they were installed properly.

Motion to approve the \$60,449 increase of the purchase order for CT Male for administrative supervision and monitoring of the parking garage project from \$88,886 to \$149,335, made by S. Sullivan, and seconded by D. Rogers-Bullis; unanimously approved.

Vote to open the following three Purchase Orders :

Three Rings Security PO for \$37,000

Gailor Landscaping PO for mowing and plowing for \$5,000

Innovative Plant Design PO for maintenance of the indoor plants for \$9,000

R. McMahon explained that the City's purchasing policy mandates that purchase orders for routine annual maintenance or services be set up at the beginning of the year. R. McMahon said that the bids for Gailor Landscaping and Innovative Plant Design came in for multiple years. Three Rings Security is a reliable security firm and an annual expense that the City Center will ultimately profit from.

Motion to approve the creation of the three purchase orders as described, made by R. Goldsmith, and seconded by R. Ratcliff; unanimously approved.

Lost Business Report - Porsche

R. McMahon explained that Porsche has withdrawn their application to hold a special event here. He said that what has been learned from this is that guidelines for special events such as this one should be set up so that there would be a quick methodology to conform to similar special and unusual events.

Fireworks/ First Night Update

R. McMahon reported that holding the First Night fireworks at the beginning of the night instead of at midnight was a genius move and very successful. He said that the City Center sent six security staff to secure the perimeter and everyone worked together to make this happen. D. Leggieri said it attracted lots of families. R. McMahon said that festival and special event fees are increasing to the point where the continuation of some of these events may be compromised. We must come up with a way to do these things without added or exorbitant fees. He is meeting soon with D. Leggieri, T. Shimkus, City leaders and pertinent public safety staff to discuss the need to reduce the fees charged for these events and festivals.

T. Roohan thanked D. Harper and R. McMahon for their hard work on the project administration.

EXECUTIVE SESSION

None

ADJOURNMENT

Motion to adjourn the Authority meeting came at 9:36 a.m., made by S. Sullivan, and seconded by S. Wiggins; unanimously approved.

S. Wiggins announced that he has contacted the experts on the implementation and installation of charging stations, and they are willing to come to the next meeting to answer questions.

Chairman T. Roohan adjourned the meeting at 9:36 a.m.

The next Authority meeting is scheduled for Wednesday February 12, 2020 at 8:00 a.m.

Saratoga Springs City Center Authority Meeting Agenda

Wednesday, February 12, 2020

Time: 8:00 a.m.

Location: City Center

* All individuals wishing to address the City Center Authority are asked to sign in. Individuals will be called on in the order of sign in.

I. Meeting Called to Order – Authority Members sign-in

II. Public Comment Period

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III. Consent Agenda

- A. Minutes: January 8, 2020
- B. January 2020 Financial Statement
- C. Investment Accounts January

IV. Chairman's Report:

- A. Future Meeting Dates
 - a. March 11th 2020
 - b. April 8th 2020
 - c. May 13th 2020
- B. Parking Structure Update
 - a. Review sign change orders
 - b. Financing Update
- C. David Harper
 - a. Revised borrowing resolution

V. Executive Director's Report:

- A. Sales Report
 - a. 2020/2021 Building usage change
- B. Approve Phillips and Associates - \$1475.00
 - a. Lobby Down Lighting
- C. Approve CT Male invoice - \$775.00
 - a. Survey/description update
- D. Open CT Male PO not to exceed - \$2000
 - a. Review of Deed and Lease – Charged hourly
- E. Open David Harper PO - \$2000
 - a. Legal Services SSCC
- F. Open David Harper PO - \$5000
 - a. Legal Services Parking Structure
- G. Open TRANE PO - \$27,941
 - a. Service agreement (state contract)
- H. Approve Bette Cring - \$83,969.52
 - a. Work completed 2019 PO did not cover
- I. Open Bette Cring PO - \$3,726,900
 - a. Completed initial 5 million investment
 - b. Jan and Feb bills
- J. Open Hodgson Russ PO - \$XX,XXX.XX

VI. Executive Session: if needed

VII. Adjournment

Next Authority Meeting: Wednesday, March 11, 2020, 8:00 a.m.

Saratoga Springs City Center

AUTHORITY MEETING

8:00 am

522 Broadway

February 12, 2020

Present: R. Goldsmith T. Roohan
R. Ratcliff S. Sullivan
D. Rogers-Bullis S. Wiggins

Absent: R. Higgins

Also Present: R. McMahon N. Wagner
D. Harper T. Owens
L. Shields

CALL TO ORDER

The meeting was called to order at 8:04 a.m. by Chairman T. Roohan.

PUBLIC COMMENT PERIOD

No one spoke

CONSENT AGENDA

Minutes

Minutes of the January 8, 2020 Authority meeting were previously distributed to the Board.

January 2020 Financial Statement

R. McMahon reported that January's income came in behind January of 2019, partly due to the fact that the City required the revenue of New Year's Eve/First Night to be included with 2019 income and not the 2020 budget. This will be a new comparable going forward. He advised that expenses are at 11% of budget because the City requires the creation of purchase orders at the beginning of the year for routine and known expenditures. R. McMahon stated that none of the accounts receivables are in jeopardy and there is nothing unusual in the deposits, and the checks over \$500 are routine, such as workers' compensation, and Ungerboeck and Laserfiche software support. He reported that rent revenue for January is down by half because a large piece of the budgeted January 2020 revenue was related to First Night and also some conferences rotated out this year but will return next year. Referring to deposits, he stated that Saratoga Comic Con has booked through 2026 due to their continued success at this venue and this event also has a positive impact on the number of lodged guests throughout the City.

Investment Accounts January 2020

R. McMahon stated that this month's account balances are similar to that of December 2019 but next month that will change with Purchase Orders to be voted on today.

T. Roohan asked for a motion to accept the consent agenda as presented.

Motion to accept the consent agenda including the minutes and the financial reports as presented, made by S. Sullivan, and seconded by R. Ratcliff; unanimously approved.

CHAIRMAN'S REPORT

Future Meeting Dates

T. Roohan announced that the next three meeting dates are Wednesday March 11, Wednesday April 8 and Wednesday May 13.

Parking Structure Update

T. Owens reported that as of Friday January 31, 41 of the 52 caissons have been poured; and there have been a total of 1487 cubic yards of concrete poured for caissons, footings and walls. There has been 260,000 pounds (130 tons) of rebar used on this project up to this point.

Review Change Orders

T. Owens noted that the change orders approved last month have been prepared and submitted. He circulated a spreadsheet of those change orders. He explained that the expenses under "winter conditions" include temporary heaters, blankets, and hot water as an accelerator in concrete. He advised that winter conditions were not budgeted for because with the original start date the concrete would have been poured prior to winter, but since the start date was two months later than planned, winter conditions became a factor and a change order was necessary. He explained that another significant change order was the removal of contaminated soil; originally the budget included the removal of 3000 tons but by the end of the project, closer to 7,000 tons will have been excavated. T. Owens said there are now about 6 or 7 caissons left; drilling should end next week. The original date to finish was sometime in September and that is still a close estimate, only about two weeks past at the most.

Financing Update

David Harper

David Harper presented two resolutions created by Chris Canada as Bond Counsel from Hodgson Russ. The first is the SEQR resolution; the City Planning Board was declared lead agency in December 2013 and the bond counsel wanted the resolution as confirmation that there is no change in SEQR. There was discussion regarding the amount of money expected and the not to exceed amount and R. McMahon stated that he would ascertain whether the bond fee is on the amount we guarantee, or the amount borrowed; and whether changes in language would impact the bond fee.

Resolution Confirming Planning Board SEQR Resolution:

Motion to adopt the following resolution confirming Planning Board SEQR Resolution, noting that the amount to be borrowed is expected to be \$2.5 million and not to exceed \$5 million made by R. Ratcliff, and seconded by S. Wiggins.

RESOLUTION CONCURRING IN THE DETERMINATION BY THE CITY OF SARATOGA SPRINGS PLANNING BOARD AS LEAD AGENCY FOR A CERTAIN PARKING FACILITY PROJECT.

WHEREAS, the Authority is authorized and empowered by the provisions of the City of Saratoga Springs City Center Authority Act, Title 21 of Article 8 of the Public Authorities Law of the State of New York, as amended (the "Act") to construct, operate and maintain the Saratoga Springs City Center (the "City Center") and facilities in connection therewith in the City of Saratoga Springs, New York (the "City"); and

WHEREAS, pursuant to a ground lease dated December 21, 2005 by and between the City and the Authority, as modified by an extension dated December 17, 2019 (the “Extension”) by and between the City and the Authority (as so modified, the “City Center Building Lease”), the Authority operates and maintains the City Center; and

WHEREAS, pursuant to a parking facility lease dated September 18, 2019 by and between the City and the Authority, as modified by the Extension (as so modified, the “Parking Facility Lease”), the City leases certain real property to the Authority in connection with the Parking Facility (as defined herein); and

WHEREAS, to support the continued economic growth and development of the City Center, the Authority wishes to undertake a certain project (the “Project”), said Project consisting of the following: (A) (1) the acquisition of a leasehold interest in certain parcels of land located on High Rock Avenue and Maple Avenue in the City of Saratoga Springs (the “Land”) pursuant to the Parking Facility Lease, (2) the construction on the Land of a multi-level 480 space parking garage (the “Parking Facility”) and a pedestrian walkway that would connect the Parking Facility and the City Center (the “Walkway,” and together with the Parking Facility, the “Facility”), and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”), all of the foregoing to constitute a 480 space paid parking facility which will at all times be available for public use and for other zoning compliant civic purposes; (B) the issuance of tax-exempt and/or taxable revenue bonds of the Authority in one or more issues or series in an aggregate principal amount sufficient to pay a portion of the cost of undertaking the Project, together with necessary incidental costs in connection therewith (the “Obligations”); and (C) the payment of a portion of the costs incidental to the issuance of the Obligations, including issuance costs of the Obligations and any reserve funds as may be necessary to secure the Obligations; and

WHEREAS, on January 23, 2017, the Authority issued its Parking Garage Revenue Bonds, Series 2017 in the principal amount not to exceed \$7,500,000 (the “Series 2017 Bonds”) to finance costs related to the Project, which Series 2017 Bonds were sold to The Adirondack Trust Company (the “Holder”) for the purpose of providing funds to pay a portion of the costs of the Project, together with necessary incidental expenses in connection therewith; and

WHEREAS, as a result of unanticipated costs relating to the Project, the Authority now desires to authorize the issuance of its Parking Garage Revenue Bonds, Series 2020 in a principal amount not to exceed \$5,000,000 (the “Bonds”) for the purposes of providing additional funds to pay a portion of the costs of the Project, together with necessary incidental expenses in connection therewith; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43 B of the Consolidated Laws of New York, as amended (the “SEQR Act”), and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), the Authority has been informed that (1) the City of Saratoga Springs Planning Board (the “Planning Board”) was designated to act as “lead agency” with respect to the Project, and (2) by resolution adopted by the Planning Board on December 10, 2014 (the “SEQR Resolution”) issued a Determination of Non Significance (the “Negative Declaration”), determining that the acquisition, construction and installation of the Project Facility will not have a “significant effect on the environment; and

WHEREAS, the Authority is an “involved agency” with respect to the Project and the Authority now desires to concur in the determination by the Planning Board, as “lead agency” with respect to the Project, to acknowledge receipt of a copy of the Negative Declaration and to indicate whether the Authority has any information to suggest that the Planning Board was incorrect in determining that the Project will not have a “significant effect on the environment” pursuant to SEQRA and, therefore, that no environmental impact statement need be prepared with respect to the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF SARATOGA SPRINGS CITY CENTER AUTHORITY, AS FOLLOWS:

Section 1. The Authority has received copies of, and has reviewed the Negative Declaration and, based upon its review of the Negative Declarations, the Authority hereby ratifies and concurs in the designation of the Planning Board as “lead agency” with respect to the Project under SEQRA (as such quoted term is defined in SEQRA).

Section 2. The Authority hereby determines that the Authority has no information to suggest that the Planning Board was incorrect in determining that the Project will not have a “significant effect on the environment” pursuant to the SEQRA and, therefore, that no environmental impact statement need be prepared with respect to the Project (as such quoted phrase is used in SEQRA).

Section 3. The Executive Director of the Authority is hereby directed to notify the Planning Board of the concurrence by the Authority that the Planning Board shall be the “lead agency” with respect to the Project, and to further indicate to the Planning Board that the Authority has no information to suggest that the Planning Board was incorrect in its determinations contained in the Negative Declaration.

Section 4. This Resolution shall take effect immediately.

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

| | | |
|-----------------------|--------|----------|
| Tom Roohan | VOTING | IN FAVOR |
| Richard L. Higgins | | ABSENT |
| Roger Goldsmith | VOTING | IN FAVOR |
| Shaun Wiggins | VOTING | IN FAVOR |
| Rosemary Ratcliff | VOTING | IN FAVOR |
| Dorothy Rogers-Bullis | VOTING | IN FAVOR |
| Steve Sullivan | VOTING | IN FAVOR |

The foregoing Resolution is thereupon declared duly adopted.

Bond Resolution

D. Harper explained that the bond resolution authorizes the issuance of both tax exempt and taxable bonds for the project.

Motion to adopt the following bond resolution, noting that the amount is expected to be \$2.5 million and not to exceed \$5 million made by S. Sullivan, and seconded by D. Rogers-Bullis.

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE BY SARATOGA SPRINGS CITY CENTER AUTHORITY OF ITS PARKING GARAGE REVENUE BONDS, SERIES 2020 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$5,000,000.

WHEREAS, the Authority is authorized and empowered by the provisions of the City of Saratoga Springs City Center Authority Act, Title 21 of Article 8 of the Public Authorities Law of the State of New York, as amended (the “Act”) to construct, operate and maintain the Saratoga Springs City Center (the “City Center”) and facilities in connection therewith in the City of Saratoga Springs, New York (the “City”); and

WHEREAS, pursuant to a ground lease dated December 21, 2005 by and between the City and the Authority, as modified by an extension dated December 17, 2019 (the "Extension") by and between the City and the Authority (as so modified, the "City Center Building Lease"), the Authority operates and maintains the City Center; and

WHEREAS, pursuant to a parking facility lease dated September 18, 2019 by and between the City and the Authority, as modified by the Extension (as so modified, the "Parking Facility Lease"), the City leases certain real property to the Authority in connection with the Parking Facility (as defined herein); and

WHEREAS, to support the continued economic growth and development of the City Center, the Authority wishes to undertake a certain project (the "Project"), said Project consisting of the following: (A) (1) the acquisition of a leasehold interest in certain parcels of land located on High Rock Avenue and Maple Avenue in the City of Saratoga Springs (the "Land") pursuant to the Parking Facility Lease, (2) the construction on the Land of a multi-level 480 space parking garage (the "Parking Facility") and a pedestrian walkway that would connect the Parking Facility and the City Center (the "Walkway," and together with the Parking Facility, the "Facility"), and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to constitute a 480 space paid parking facility which will at all times be available for public use and for other zoning compliant civic purposes; (B) the issuance of tax-exempt and/or taxable revenue bonds of the Authority in one or more issues or series in an aggregate principal amount sufficient to pay a portion of the cost of undertaking the Project, together with necessary incidental costs in connection therewith (the "Obligations"); and (C) the payment of a portion of the costs incidental to the issuance of the Obligations, including issuance costs of the Obligations and any reserve funds as may be necessary to secure the Obligations; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43 B of the Consolidated Laws of New York, as amended (the "SEQR Act"), and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), the Authority (A) ratified the determination by the City of Saratoga Springs Planning Board (the "Planning Board") to act as "lead agency" with respect to the Project, (B) acknowledged receipt of a copy of a negative declaration issued by the Planning Board on December 10, 2014 with respect to the Project (the "Negative Declaration"), and (C) indicated that the Authority had no information to suggest that the Planning Board was incorrect in authorizing issuance of the Negative Declaration; and

WHEREAS, on January 23, 2017, the Authority issued its Parking Garage Revenue Bonds, Series 2017 in the principal amount not to exceed \$7,500,000 (the "Series 2017 Bonds") to finance costs related to the Project, which Series 2017 Bonds were sold to The Adirondack Trust Company (the "Holder") for the purpose of providing funds to pay a portion of the costs of the Project, together with necessary incidental expenses in connection therewith; and

WHEREAS, as a result of unanticipated costs relating to the Project, the Authority now desires to authorize the issuance of its Parking Garage Revenue Bonds, Series 2020 in a principal amount not to exceed \$5,000,000 (the "Bonds") for the purposes of providing additional funds to pay a portion of the costs of the Project, together with necessary incidental expenses in connection therewith; and

WHEREAS, the Bonds are to be issued under this resolution and sold to the Holder pursuant to a bond purchase and building loan agreement (the "Bond Purchase Agreement") by and among the Authority and the Holder; and

WHEREAS, pursuant to the Bond Purchase Agreement, the proceeds of the sale of the Bonds (the "Bond Proceeds") will be disbursed by the Holder from time to time to pay the costs of the Project, but only

upon satisfaction of the requirements for making such disbursements set forth in the Bond Purchase Agreement; and

WHEREAS, pursuant to the Bond Purchase Agreement, 50% of the Authority's share of room occupancy tax will be placed into a separate account and pledged to secure the payment of the Bonds; and

WHEREAS, to further secure the Bonds, the Authority will (A) grant to the Holder a mortgage lien on and security interest in the Project Facility pursuant to a leasehold mortgage (the "Mortgage") from the Authority to the Holder and (B) execute and deliver to the Holder a security agreement and assignment of leases, rentals, property income, and other contracts affecting the Project (the "Security Agreement"); and

WHEREAS, with respect to any portion of the Bonds intended to be issued as federally tax-exempt obligations (the "Tax-Exempt Bonds"), to demonstrate compliance with the provisions of the Code relating to the issuance of tax-exempt obligations, the Authority will (A) execute a tax regulatory agreement dated the date of delivery of the Tax-Exempt Bonds (the "Tax Regulatory Agreement") relating to the requirements in Sections 148 and 149 of the Code respecting the Tax-Exempt Bonds, (B) execute an arbitrage certificate dated the date of delivery of the Tax-Exempt Bonds (the "Arbitrage Certificate") relating to certain requirements set forth in Section 148 of the Code respecting the Tax-Exempt Bonds, (C) execute a completed Internal Revenue Service Form 8038-G (Information Return for Tax-Exempt Governmental Obligations) relating to the Tax-Exempt Bonds (the "Information Return") pursuant to Section 149(e) of the Code, and (D) file the Information Return with the Internal Revenue Service; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF SARATOGA SPRINGS CITY CENTER AUTHORITY, AS FOLLOWS:

Section 1. The Authority hereby finds and determines that it is desirable and in the public interest for the Authority to issue and sell its Bonds in a principal amount not to exceed \$5,000,000 upon the terms and conditions set forth in the Bond Purchase Agreement for the purpose of financing a portion of the costs of the Project, together with necessary incidental expenses in connection therewith.

Section 2. In consequence of the foregoing, the Authority hereby determines to: (A) issue the Bonds on the terms and conditions set forth in the Bond Purchase Agreement, (B) sell the Bonds to the Holder pursuant to the terms set forth in the Bond Purchase Agreement, (C) use the proceeds of the Bonds to pay a portion of the costs of issuance of the Bonds and a portion of the costs of the Project, (D) secure the Bonds by executing and delivering to the Holder the Mortgage and the Security Agreement, (E) execute the Arbitrage Certificate and Information Return with respect to the Tax-Exempt Bonds, and (F) file the Information Return with the IRS in connection with the sale of the Tax-Exempt Bonds.

Section 3. The Authority hereby delegates to the Chairman, Vice Chairman or Executive Director of the Authority the power to approved, on behalf of the Authority, the form and substance of the Bond Purchase Agreement, the Bonds, the Security Agreement, the Mortgage, the Tax Regulatory Agreement, the Arbitrage Certificate, the Information Return and any documents necessary and incidental thereof and approved by counsel to the Authority (collectively, the "Authority Documents").

Section 4. The Authority is hereby authorized to issue, execute, sell and deliver to the Holder the Bonds in a principal amount not to exceed \$5,000,000, provided that:

(A) The Bonds authorized to be issued, executed, sold and delivered pursuant to this Section 5 shall (1) be issued, executed and delivered at such time as the Chairman, Vice Chairman or Executive Director of the Authority shall determine, and (2) bear interest at the rate or rates, be issued in such form, be subject to redemption prior to maturity and have such other terms and provisions and be issued in such manner and on such conditions as are set forth in the Bonds or as hereinafter

approved by the Chairman, Vice Chairman or Executive Director of the Authority, which terms are specifically incorporated herein by reference with the same force and effect as if fully set forth in this resolution.

(B) The Bonds shall be issued solely for the purpose of providing funds to finance (1) the costs of the Project as described in the Authority Documents, and (2) a portion of the administrative, legal, financial and other expenses of the Authority in connection with the Project and incidental to the issuance of the Bonds.

(C) Neither the members nor officers of the Authority, nor any person executing the Bonds or any of the Financing Documents (as hereinafter defined) on behalf of the Authority, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution, issuance or delivery thereof. The Bonds and the interest thereon are not and shall never be a debt of the State of New York, the City of Saratoga Springs, New York or any political subdivision thereof (other than the Authority), and neither the State of New York, the City of Saratoga Springs, New York nor any political subdivision thereof (other than the Authority) shall be liable thereon.

(D) The Bonds, together with interest payable thereon, shall be special obligations of the Authority payable solely out of the revenues and other receipts, funds and moneys pledged therefor pursuant to the Bond Purchase Agreement, the Mortgage, and the Security Agreement.

(E) Notwithstanding any other provision of this Bond Resolution, the Authority covenants that it will make no use of the proceeds of the Tax-Exempt Bonds or of any other funds of the Authority which, if said use had been reasonably expected on the date of issuance of the Tax-Exempt Bonds, would have caused any of the Tax-Exempt Bonds to be an "arbitrage bond" within the meaning of Section 148 of the Code.

Section 5. (A) The Chairman, Vice Chairman or Executive Director of the Authority is hereby authorized, on behalf of the Authority, to execute and deliver the Authority Documents and any other documents related thereto (collectively with the Authority Documents, the "Financing Documents"), and, where appropriate, the Secretary (or Assistant Secretary) of the Authority is hereby authorized to affix the seal of the Authority thereto and to attest the same, all in substantially the forms thereof approved by the Chairman, Vice Chairman or Executive Director of the Authority shall approve, the execution thereof by the Chairman, Vice Chairman or Executive Director of the Authority to constitute conclusive evidence of such approval.

(B) The Chairman, Vice Chairman or Executive Director of the Authority is hereby further authorized, on behalf of the Authority, to designate any additional Authorized Representatives of the Authority (as defined in and pursuant to the Bond Purchase Agreement).

Section 6. The officers, employees and agents of the Authority are hereby authorized and directed for and in the name and on behalf of the Authority to do all acts and things required or provided for by the provisions of the Financing Documents, and to execute and deliver all such additional 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, employee or agent acting, desirable and proper to effect the purposes of this Bond Resolution and to cause compliance by the Authority with all of the terms, covenants and provisions of the Financing Documents binding upon the Authority.

Section 7. This Bond Resolution shall take effect immediately and the Bonds are hereby ordered to be issued in accordance with this Bond Resolution.

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

| | | |
|-----------------------|--------|----------|
| Tom Roohan | VOTING | IN FAVOR |
| Richard L. Higgins | | ABSENT |
| Roger Goldsmith | VOTING | IN FAVOR |
| Shaun Wiggins | VOTING | IN FAVOR |
| Rosemary Ratcliff | VOTING | IN FAVOR |
| Dorothy Rogers-Bullis | VOTING | IN FAVOR |
| Steve Sullivan | VOTING | IN FAVOR |

The foregoing Resolution is thereupon declared duly adopted.

T. Roohan thanked David Harper for his work on this.

Revised Borrowing Resolution

D. Harper said that the push is to draw on the \$7.5m as soon as possible, it could be to simply modify the existing mortgage. The mortgage is on the ground where the parking structure is. He advised that the next resolution is to authorize the drawing down of the \$7.5m.

Motion to authorize T. Roohan as Chairman of the City Center Authority to sign a mortgage instrument to access the \$7.5m consistent with the Adirondack Trust Company mortgage commitment made by R. Goldsmith, and seconded by D. Rogers-Bullis; unanimously approved.

D. Harper confirmed that no City Council consent is needed for this action.

T. Owens stated that progress is being made inside the City Center; the elevator pit is poured; the slab is being poured today and they are rolling into the mechanicals and finishes soon. It is a Schindler elevator like the existing elevator. The caissons will be completed in about one week, the foundation will be substantially complete in four weeks. Eventually the pre-castors will be the only workers on site. He explained that Dailey hires an erector, Bette Cring does not set pre-cast, erectors are certified by the National Pre-cast Institute.. By April 1 the first piece should be up in the air. T. Owens emphasized that for pre-cast delivery it is important that access remain consistent and that deliveries are just in time, so trucks are not stacked up.

T. Roohan said that the City police are proactively helping with anything and continue to promote a collaborative and productive relationship. He suggested that T. Owens get all of the information on the access and how the pre-cast will be moved to the site to Assistant Police Chief John Catone as soon as possible. R. McMahon cautioned that there will be some street closings from March to early May, including Maple Avenue in front of the City Center; the area from the loading dock to Ellsworth Jones Place will be affected the most.

EXECUTIVE DIRECTOR'S REPORT

Sales Report

2020/2021 Building Usage Change

R. McMahon reported that with the change in attribution of First Night events from 2020 to 2019, the total booked days for 2019 is 302. There are currently 299 booked days for 2020 but by the end of this year the total booked days should be comfortably above 300. So far 2021 is trending slightly behind with 279 booked days and 105 events but it is still very early. He announced that thanks to

S. Wiggins, a new event, the African/Latin dance is scheduled for July in 2021. S. Wiggins said that the Capital Region Chamber is very impressed with this venue.

Discussion: Hotel Rooms/Air B&B

R. Ratcliff asked for the status of the City's regulation of Air B&B. R. McMahon said that there is a local news story being filmed today for air on Friday regarding this topic. He said that the City Center is working with the Downtown Business Association, the Convention and Tourism Bureau and the Chamber of Commerce on steps to solve this problem. The Authority agreed that in addition to the lack of bed tax, the issues surrounding the online rentals have to do with health and safety. R. McMahon advised that they are approaching the issue one step at a time, beginning with revenue. Air B&B, VRBO and others will institute the tax and send the payments to the County and this will help to level the playing field regarding rates. The other concerns involve protecting the community and neighborhoods and this has to be done through regulations and inspections including fire inspections, health inspections, boiler and elevator inspections, etc.

Approve Phillips and Associates - \$1,475.00
Lobby Down Lighting

R. McMahon said this is for services regarding lighting upgrades in the lobby and the stairs area.

Motion to approve payment of \$1,475 to Phillips and Associates for improvements to the Lobby Down Lighting made by S. Sullivan, and seconded by D. Rogers-Bullis; unanimously approved.

Approve CT Male Invoice - \$775.00
Survey/ description update

R. McMahon advised that this was not part of the scope of the existing purchase order. This is in the amount of \$775 to update a survey/description.

Motion to approve payment of \$775 to CT Male for a survey/description update made by T. Roohan, and seconded by R. Ratcliff; unanimously approved.

Open CT Male PO not to exceed \$2,000
Review of Deed and Lease – Charged hourly

R. McMahon advised that Authority approval is required to open a purchase order to CT Male in an amount not to exceed \$2,000 to cover charges based on an hourly rate for their services of review of the deed and lease related to the parking structure.

Motion to approve the opening of a purchase order to CT Male in an amount not to exceed \$2,000 for review of Deed and Lease related to the City Center parking structure made by R. Goldsmith and seconded by R. Ratcliff; unanimously approved.

Open David Harper PO - \$2,000
Legal Services – SSCC

R. McMahon said that this is routine; David Harper is the Attorney for the City Center Authority.

Motion to approve the opening of a purchase order in the amount of \$2,000 to David Harper, Attorney for legal services to the Saratoga Springs City Center made by T. Roohan, and seconded by S. Sullivan; unanimously approved.

Open David Harper PO - \$5,000
Legal Services – Parking Structure

R. McMahon said this approval is to open a purchase order in the amount of \$5,000 to David Harper, Attorney, for legal services regarding the parking structure.

Motion to approve the opening of a purchase order in the amount of \$5,000 to David Harper, for legal services related to the parking structure made by R. Goldsmith, and seconded by D. Rogers-Bullis; unanimously approved.

Open TRANE PO - \$27,941
Service Agreement (state contract)

R. McMahon explained that the City Center has a contract with TRANE for annual HVAC service in the amount of \$27,941. No bidding or price quotes are required because they are on state contract. They are great to work with and do a good job keeping the systems running smoothly.

Motion to approve the opening of a purchase order in the amount of \$27,941 to TRANE for an annual service contract made by T. Roohan, and seconded by R. Ratcliff; unanimously approved.

Approve Bette Cring - \$83,969.52
Work no included by PO

Motion to approve the payment of \$83,969.52 to Bette Cring for work on the parking structure not covered by purchase order made by T. Roohan, and seconded by R. Goldsmith; unanimously approved.

Open Bette Cring PO - \$3,642,930.48

Completed initial 5.88 million investment
January and February bills

R. McMahon advised that this approval is to open a purchase order in the amount of \$3,726,900 to Bette Cring for their continued work on the parking structure. He noted that this will enable us to reach the amount of \$5.88 m that the City Center Authority was required to spend on the project before the money from the arrangement with the bank kicks in. Subsequent to this, the payments will come from the bank.

Motion to approve the opening of a purchase order in the amount of \$3,726,900 to Bette Cring for work on the parking structure made by T. Roohan, and seconded by S. Sullivan; unanimously approved.

Open Hodgson Russ PO

R. McMahon explained that he is uncomfortable with the current bill from the bond counsel, Hodgson Russ. T. Roohan recommended that R. McMahon request a detailed, itemized bill from the bond counsel for consideration.

EXECUTIVE SESSION

None

ADJOURNMENT

Motion to adjourn the Authority meeting came at 9:27 a.m., made by R. Goldsmith, and seconded by S. Sullivan; unanimously approved.

Chairman T. Roohan adjourned the meeting at 9:27 a.m.

The next Authority meeting is scheduled for Wednesday March 11, 2020 at 8:00 a.m.

Saratoga Springs City Center Authority Meeting Agenda

Wednesday, March 11, 2020

Time: 8:00 a.m.

Location: City Center

* All individuals wishing to address the City Center Authority are asked to sign in. Individuals will be called on in the order of sign in.

I. **Meeting Called to Order** – Authority Members sign-in

a. 2020/2021 Building usage change

II. **Public Comment Period**

VI. **Executive Session:** [Click here to enter text.](#)

Individuals will be called on in the order of the sign-in sheet. The public Comment Period is for statements, presentations and comments. It is not a debate. The Authority Members will not respond to or answer questions. Presenters are asked to be brief and direct with their comments. 2 Minutes

VII. **Adjournment**

Next Authority Meeting: Wednesday, April 8, 2020, 8:00 a.m.

III. **Consent Agenda**

A. **Minutes:** February 12, 2020

B. **February 2020 Financial Statement**

C. **Investment Accounts February 2020**

IV. **Chairman's Report:**

A. Future Meeting Dates

a. Marth 11th 2020

b. April 8th 2020

c. May 13th 2020

B. Parking Structure Update

a. Review sign change orders

b. Financing Update

C. David Harper

a. Revised borrowing resolution

V. **Executive Director's Report:**

A. Sales Report

Saratoga Springs City Center

AUTHORITY MEETING

8:00 am

522 Broadway

March 11, 2020

Present: R. Goldsmith T. Roohan
R. Ratcliff S. Sullivan
D. Rogers-Bullis S. Wiggins

Absent: R. Higgins

Also Present: R. McMahon N. Wagner
D. Harper T. Owens
M. Kelly D. Leggieri

CALL TO ORDER

The meeting was called to order at 8:02 a.m. by Chairman T. Roohan.

PUBLIC COMMENT PERIOD

No one spoke

CONSENT AGENDA

Minutes

Minutes of the February 12, 2020 Authority meeting were previously distributed to the Board.

February 2020 Financial Statement

R. McMahon reported that February's income came in slightly behind February of 2019, partly due to some events rotating out this year. He advised that expenses are at 16.1% of budget, over 6% less than last year at this time. R. McMahon stated that none of the accounts receivables are in jeopardy and the only unusual item in Checks over \$500 is a second payment to CDPHP for employee health and dental insurance for March which was received early. Referring to the Monthly Comparisons for February 2020, there was an increase in paid days and building use days over last year and there were 7000 more day guests in February than last year. He reported that rent revenue for February is up over \$18,000 from February 2019. It was a very strong February.

Investment Accounts February 2020

R. McMahon stated that this month's account balance report is very confusing. He explained that on the balance sheet, there are ten entries marked with an asterisk indicating that those are purchase orders that will be closed, and those amounts will be paid by the Adirondack Trust Company using our borrowed money. It was noted that the grand total of the account balances as of February 29, 2020 is \$848,106.16.

T. Roohan asked for a motion to accept the consent agenda as presented.

Motion to accept the consent agenda including the minutes and the financial reports as presented, made by R. Goldsmith and seconded by S. Wiggins; unanimously approved.

CHAIRMAN'S REPORT

Future Meeting Dates

T. Roohan announced that the next three meeting dates are Wednesday April 8, Wednesday May 13, and Wednesday, June 10.

Parking Structure Update

Review, Sign Change Orders

T. Owens reported that there are two change orders this month, one in the amount of \$60,753 which is an overrun in contaminated soil and water for February and the other change order is for \$31,805 for winter conditions in February. He said that CT Male is wrapping up, doing reports and taking end samples to finalize documentation for DEC because at this time, there is not much of a need left for continued inspections for contamination. He said the heaters are no longer being used, and there is not a need for blanketing; the completion of the foundation is about one week away. The pre-cast is next. He outlined some of the expected additional expenses including winter conditions for March, remaining contaminated soil, and caisson overages. He explained that caisson overages are due to drilling and hitting muck or incompetent rock and a need to get to new strata rock; this is unforeseen and costs extra. He advised that there is a provision in the contract that unforeseen items become change orders. R. Ratcliff expressed concern said that change orders effect the cap and raise the cost which is not advantageous to the Authority. She stated that it seems that the change orders related to digging into the ground and erecting the structure should have been expected and budgeted. T. Owens stated that they could be absorbed but at the end of the day it is still a change order. T. Owens advised there are items coming in under budget as well, for example, they budgeted \$100k for National Grid costs and their proposal came in at \$42k; this was the first identified major underage. R. McMahon advised there is a contingency carried outside of the contract amount. T. Owens said it would be easier if items coming in under budget could be treated as within the contract and overages are treated as change orders.

R. McMahon explained that he frequently reviews these items with T. Owens. If the scope expands, so be it, things will not be taken out of the job. R. Goldsmith commented that it makes sense to list overages as expenses and items under budget should be listed as well to show available funds. There was some discussion on the bidding and hiring processes of Bette Cring for sub-contractors. S. Wiggins questioned whether the Authority might consider voting on the some of the contractors that Bette Cring brings in. T. Owens advised that preference is given to local businesses. For example, Allerdice for the doors, Pompa or Palette will supply the concrete for the sidewalks. T. Owens was asked to research whether Pompa is an M/WBE.

Financing Update

R. McMahon presented the parking structure cost projection and a spreadsheet of room tax receipts which show there is still enough operating budget set aside on the balance sheet.

Assembly Timeline, Diagrams and Video

R. McMahon presented a break-out schedule on how the assembly will transpire. He explained that loads of the precast will be coming into the site up north on I-87 to exit 15 taking a left onto Route 50, then a left onto East Avenue and a right onto 'Excelsior then continue left onto High Rock and going past the site and backing in. He further explained that loads will be coming out of the site right onto High Rock, left onto Lake, right onto East Avenue, left onto Union Avenue down to Exit 14 on I-87. Over length trailers will be retracted prior to leaving the site. Crane set up will take place from 3/25 through 3/30 laying in ten truckloads. The plan is to have the first column standing on the precast on March 31. R. McMahon showed the Dailey Precast video, 8 crane positions, 7 inside and 1 outside, approximately 600 pieces will be set at an average of 15 per day. In just

under two months it will look fairly completed. At the end of April, 2/3 of the building will be done, the rest will be done at the end of May. The pedestrian bridge is being fabricated in Gansevoort by Stonebridge Yard. T. Owens explained that there will be penetrating sealer followed by several miles of caulk, which is part of the precast detailing process.

R. McMahon advised that starting Monday, in order to get water and sewer into the stair tower on Maple, Maple Avenue from EJP to Lake Avenue will be closed until the last Friday in March. Police will be able to park; people will be able to get to the Collamer building and the sidewalk will remain open. T. Owens cautioned that paving plants are not quite open yet, both Palette and Pompa should reopen soon. Maple Avenue is part of the design process so the curbs will be bumped out. R. McMahon said that once the closure is done and precast begins, during that first two weeks, Maple Avenue from EJP to the City Center loading dock will be shut down but everyone will be able to circulate as necessary because the curb must be realigned. T. Roohan clarified that after the contract was signed, it was discovered that the storm water drainage pipe was too small and needed to be changed. T. Roohan said City personnel has been very helpful and involved.

EXECUTIVE DIRECTOR'S REPORT

2019 Annual Report

R. McMahon presented the 2019 Annual Report. He referred to the Summary of 2019 and the summary of 2018 and noted that in 2019 there were 24,293 lodged convention guests, an increase of 1,829 over 2018. There were 197,176 day guests in 2019, 43,532 more than in 2018. The amount of business through the City Center attributed to an increase in sales tax revenue of \$84,521.46. He reviewed the History page that shows the number of events, number of event days and number of building use days from 1984 through an estimate budgeted for 2020. He explained that there will never be huge increases because there are only so many days and so much space. He said for 2020 we are trending ok now, but this may change due to the corona virus. R. McMahon advised that in 2018, they began the process of going digital with the customer follow-up survey. They use SurveyMonkey and immediately following the event, the client is sent a request to fill out a three minute survey. The response rate has increased by 50% in the six months since the survey has been fully utilized. In addition to the ease of customer use, the new survey has built in reporting capabilities including the creation of graphs, word clouds and other illustrations of collected data. It is a great change and much better than waiting for written feedback in the mail. R. McMahon pointed out that in 2019, \$667,000 of the occupancy tax revenue was budgeted for operations and only \$500k was used and this is a significant indicator of the success of 2019.

Sales Report

2020/2021 Building Usage Change

R. McMahon reported that last month there were 299.5 days and 147 events; currently there are 301.75 days and 156 events. 2020 is setting up to be a strong year.

Coronavirus- Stick to Cancellation Policy

R. McMahon stated that he had a meeting with the County CDC, and they provided useful information. At this point the County CDC sees no reason to cancel public events. If events are cancelled, we will stick to the cancelation policy. R. McMahon said that hand sanitizer stations have been acquired. We can get hand sanitizer because we are a state agency. He noted that the CDC is putting out a notice that if you feel sick, go home. R. McMahon said that if there is a significant loss in business, if cancellations continue, the sales staff will work to find space later in the year. He said calls are coming in about events three months out; we will work with our clients. He explained that some organizers want to reschedule, some do not want their deposit back, in

which case it is kept as a credit for next year. R. McMahon said this doable because so much of the business is repeat business. R. McMahon said that at this time he is not posting a public statement on the City Center website, it would muddy the water. R. Ratcliff suggested putting a link to the CDC on the website, and describing the cleaning policy. D. Leggieri said so far there are lots of cancellations of both rooms and events. He cautioned about messaging , cleaning procedures stating that travel is not restricted at this point, we must try to prevent panic and get the message out that we are open for business.

Curtis Lumber has cancelled late March
Saratoga Hospital has cancelled mid-March
ESAAL – Assisted Living
NYS Council on Health Systems Pharmacists
Woodworkers
SEMI

Economic Impact Calculation Change Proposal
Replace Old System with Industry Standard

R. McMahon said he is seeking approval to replace their old system of measuring how events impact our destination with the Event Impact Calculator which measures the economic value of an event and calculates its return on investment to local taxes. With this information destination organizations and Convention Bureaus are better prepared to make the case to policy makers and stakeholders for the ongoing development and growth of the events and meetings sectors. Updated annually the calculator draws on ten different data sources to provide an industry-wide standard. The annual fee is \$1400.

Motion to approve the implementation of the Event Impact Calculator and pay the annual fee of \$1,400 made by R. Ratcliff, and seconded by R. Goldsmith; unanimously approved.

Existing Surface Lot Security

R. McMahon explained that the existing surface lot is for City Center clients and is part of their rental package. However, non-event drivers are increasingly using the lot. The plan is to staff the lot from 6am to 10am with security. This would start on March 30 and continue until there is less demand or we are less busy. Also included would be signage directing people to a single entrance in the middle.

Hilton Lot Gate- Repaired and will upgrade in 2021

Approve Release of Checks

R. Mc Mahon clarified that the following checks have been cut by the City but are being held until the Authority votes to release. All of these are items that the Accounts department held because small portions of the work were done before the PO was opened.

| | | |
|--------------|---|----------------|
| Bette Cring | - | \$2,442,263.20 |
| CT Male | - | \$ 33,293.30 |
| David Harper | - | \$ 2,880.00 |
| Cooley Group | - | \$ 5,000.00 |

Motion to approve the release of the checks to Bette Cring, CT Male, David Harper and the Cooley Group as listed made by S. Sullivan, and seconded by R. Ratcliff; unanimously approved.

Approve Payments

LA Group - \$ 840.00
CT Male - \$1,364.50
CT Male - \$ 720.50
Bette Cring - \$1,198,305.89 which is a partial payment and takes us to \$5.88M
Bette Cring by the Adirondack Trust - \$688,313.17

R. McMahon advised that payments made by the Adirondack Trust company will be reviewed by an independent auditor who will approve all bills, ensure they are all within budget .

Motion to approve the payments as listed made by R. Goldsmith, and seconded by R. Ratcliff; unanimously approved.

Open PO/Authorize signing – Hodgson Russ
Not to exceed \$40,000

R. McMahon explained that he was able to reduce the amount first presented by the Bond Counsel, and cap it to not to exceed \$40,000.

Motion to authorize the signing and the opening of a PO to bond counsel Hodgson Russ for work on the parking garage loans, not to exceed \$40,000 made by R. Goldsmith, and seconded by D. Rogers-Bullis; unanimously approved.

Closing- D. Harper

D. Harper said that the closing with Adirondack Trust Company, the law firm and the bond counsel is not moving as quickly as desired. He is trying to set up a conference call. The closing on the \$7.5m mortgage must be redone from 2017 because it is now based on a different lease. He is trying to get it done sooner. R. McMahon and T. Roohan said they are making calls behind the scene. Members of the Authority want to be updated next week. T. Roohan said he would follow up on it.

EXECUTIVE SESSION

T. Roohan asked for a motion to move into Executive Session for contract discussion.

Motion to move into Executive Session for contract discussion came at 9:31 a.m., made by D. Rogers Bullis seconded by S. Sullivan; unanimously approved.

ADJOURNMENT

Motion to leave Executive Session and adjourn the Authority meeting came at a.m., made by, and seconded by; unanimously approved.

Chairman T. Roohan adjourned the meeting at a.m.

The next Authority meeting is scheduled for Wednesday April 8, 2020 at 8:00 a.m.

Saratoga Springs City Center Authority Meeting Agenda

Wednesday, April 08, 2020

Time: 8:00 a.m.

Location: City Center

* All individuals wishing to address the City Center Authority are asked to sign in. Individuals will be called on in the order of sign in.

I. Meeting Called to Order – Authority Members sign-in

II. Public Comment Period

Individuals will be called on in the order of the sign-in sheet. The public Comment Period is for statements, presentations and comments. It is not a debate. The Authority Members will not respond to or answer questions. Presenters are asked to be brief and direct with their comments. 2 Minutes

III. Consent Agenda

- A. Minutes: March 11, 2020
- B. March 2020 Financial Statement
- C. Investment Accounts March 2020

IV. Chairman's Report:

- A. Future Meeting Dates

V. Executive Director's Report:

- A. Vote to approve Bonding Resolution – Chris Canada
- B. Construction Update
- C. Sales Report

D. Vote to authorize refunds

- a. Woodworkers \$11,062
- b. Northeast Gas \$1,000
- c. Cap. Job Development \$1,625
 - i. Credit for booth: \$300
- d. American Massage Therapists: \$500

E. Blood Drives

- a. Yesterdays had fifty seven people sign up
- b. 4/21 has seven openings and fifty sign ups
- c. 5/4 not open for sign up yet

F. Community Work

VI. Executive Session: [Click here to enter text.](#)

VII. Adjournment

Next Authority Meeting: Wednesday, May 13, 2020, 8:00 a.m.

Saratoga Springs City Center
522 Broadway
AUTHORITY MEETING
8:00 am
Via Zoom
April 08, 2020

Present: R. Goldsmith T. Roohan
R. Higgins S. Sullivan
R. Ratcliff S. Wiggins
D. Rogers-Bullis

Absent: No One

Also Present: R. McMahon N. Wagner
D. Harper T. Owens
M. Kelly C. Canada

CALL TO ORDER

The meeting was called to order at 8:00 a.m. by Chairman T. Roohan.

PUBLIC COMMENT PERIOD

No one spoke

CONSENT AGENDA

Minutes

R. McMahon stated that since the minutes were not attached to the presentation and agenda materials, they will be included with the May meeting materials and discussed as part of the May meeting agenda.

March 2020 Financial Statement

Referring to the first quarter income comparison report, R. McMahon explained that the one-time infusion of \$305,806 from the construction debt reserve to the Operating Account to assist with COVID-19 losses has brought us to fully funded status for our operating expenses. We are waiting for the first quarter 2020 room tax payment which is usually received around April 15; the next payment will be for April through July. He reported that building rental income from the first quarter of 2020 is 47% less than that of 2019; reimbursables are down 54%, catering is down 51%, total operating income is down 47.8%. He advised that expenses for March are at 24% of budget compared to 30% last year which reflects efforts to reduce costs; we are beginning austerity spending. Comparing expenses for the first quarter of 2020 to 2019, they are down 2.6% which is a start. R. McMahon advised that Accounts Receivables for March 2020 are less than usual, and some may sit awhile but at this point nothing is in jeopardy unless someone goes out of business. R. McMahon stated that some of the Checks over \$500 will be lower next month. He pointed out that the trash and recycling removal pick-ups have been reduced to once a month rather than weekly. It was noted that total gross income for March dropped from \$140,889.75 in 2019 to \$16,325 in 2020. R. McMahon announced that there is currently no charge for the extra parking area out on Excelsior Avenue until business activity has returned. Deposits are still coming in; some events are locking in for four years and many are re-scheduling which paints a good picture.

T. Roohan asked about cancelled events, particularly the Bar Exam. R. McMahon explained that they tried to reschedule the exam, but the date requested conflicts with the JDRF event which at this point will be held. He clarified that the JDRF ride occupies the entire building and the entire hotel as well and is a huge revenue stream with a lot of spending downtown. R. McMahon stated that there have been many cancellations, but many events are re-booking or have transferred their rental or deposit to their scheduled 2021 event. He clarified that the Woodworkers will be back next year and have transferred their \$750 deposit to 2021 but have requested a refund of \$11,062. It was noted that Northeast Gas transferred their deposit to October 2020 but requested a refund of the balance, American Massage Therapists cancelled their May event and Capital Job development requested a refund because they are closing. The City Center will also credit them \$300 for the booth they occupy at that event. T. Roohan asked for a motion to authorize the processing of the refunds as listed:

| | |
|-----------------------------|------------|
| Woodworkers | - \$11,062 |
| Northeast Gas | - \$ 1,000 |
| Capital Job Development | - \$1,625 |
| Credit for Booth | - \$ 300 |
| American Massage Therapists | - \$ 500 |

Motion to authorize the processing of refunds as listed made by R. Ratcliff and seconded by S. Sullivan; unanimously approved.

R. McMahon said that going forward, all refunds will be presented to the Authority for authorization in this format.

Investment Account March 2020

R. McMahon stated that the grand total of the Investment Account as of March 31, 2020 is \$1,522,149.33. The City Council approved the outstanding vouchers at their meeting April 7. He explained that the listed purchase orders will be closed, and the bank has issued the first check and will continue making payments as required. T. Roohan asked for a motion to accept the March Financial report of the consent agenda as presented.

Motion to accept the March 2020 financial report as presented, made by R. Goldsmith and seconded by S. Wiggins; unanimously approved.

CHAIRMAN'S REPORT

Future Meeting Dates

T. Roohan announced that the next three meeting dates are Wednesday May 13, and Wednesday, June 10, Wednesday July 8.

EXECUTIVE DIRECTOR'S REPORT

Vote to approve Bonding Resolution – Chris Canada

C. Canada explained that this is a re-issue of the bond issued in 2017; if the 2017 bond is not re-issued the IRS could potentially tax the City Center Authority back to 2017. He advised that the rule is if the yield is altered to a degree that is economically significant, the bond should be reissued and since the yield in this case is anticipated to be more than 25 basic points, it should be re-issued. The interest rate on the bond will go from 3.3% to 3.73%. He advised that the cost to

take care of the modifications is estimated at between \$7.5k to \$10k which is in addition to the current purchase order because this is a separate issue. C. Canada said he is aware of the financial situation of the City Center; costs are based on set fees not on hourly rates.

R. Higgins stated that the first section of the proposed resolution talks about SEQR and a negative declaration and we are an involved agency and the resolution should refer to the fact that the City has already been through the SEQR process and issued a negative SEQR declaration. C. Canada agreed that a paragraph will be added describing what the City has already done regarding SEQR. R., Higgins said the City has done a lot of work making their analysis and the resolution should indicate that it was completed.

Chairman T. Roohan added that his name within the resolution should read J. Thomas Roohan. R. McMahon requested that the term "parking garage" be changed to "parking structure because it has open sides. C. Canada agreed to make those changes.

C. Canada explained that the goal is to get everything drafted this week and have it done by the end of next week. R. McMahon can sign the documents on behalf of the Authority. T. Roohan asked for a motion to re-issue the series 2017 bond resolution with the changes and additions discussed.

Motion to authorize the re-issuance of the series 2017 bond resolution as proposed with the addition of the City's SEQR Negative Declaration, the name change to J. Thomas Roohan, and the change from "parking garage" to "parking structure" made by R. Higgins and seconded by S. Sullivan; unanimously approved.

Vote to further modify the resolution

R. McMahon suggested modifying the resolution to change the number of spaces to 600 to correspond with the City's SEQR. R. Goldsmith suggested expanding the period of time with no interest. R. McMahon advised that it could be changed to be interest free to July 2021.

Motion to authorize modifications to the resolution including changing the number of parking spaces to correspond with the City's SEQR and to indicate that no interest will be due until July 2021 made by R. Higgins and seconded by R. Goldsmith; unanimously approved.

Construction Update

T. Owens reported that progress is being made, sitework is continuing as well as curb work along Maple Avenue. Conduits are being installed underground . The footings of the North and South stairs are formed and work on the stairs is progressing. Utility work on High Rock Avenue will be done this week. The plan is to begin dry wall inside the City Center practicing social distancing and installation of the elevator will begin within the next few weeks. T. Owens said that Daily Precast sent an email that their facility would be shut down until at least April 15 and their re-start date would be April 30 per a Vermont State mandate. This could move the completion date back to as late as the end of November. He explained that part of the problem is that trucking is shut down by the DOT in Vermont and since the precast is in Vermont, we can't move it to New York, although once it is in New York, it can be moved here because trucking is not shut down in New York. If the shut down is lifted by April 15m the precast could be received here by May 1. T. Owens advised that all logistics have been affected by the timing of the shutdown. T. Roohan clarified that there are no companies in New York that do this type of work and Daily Precast has made a large number of pieces for this job already.

R. McMahan informed the Authority that the signage company is also closed down.

T. Owens said that there is no ability to use any more of the “dirty dirt” so there is a 1,000 yard pile on the site and the cost to move it to Fort Edward is about \$105k. The authority agreed that the pile should be removed as soon as possible. T. Owens said that the quantity of contaminated soil is twice the amount they were told to expect; the amount originally budgeted for removal of contaminated soil has been exceeded by 100% and at this point there are no specific places in the budget that could be used to off-set this over-run but budgets for items such as security cameras and landscaping could be scrutinized. R. Higgins suggested analyzing the current contract and trying to determine where cuts or reductions could be made. As long as the infrastructure is put in place for cameras and other items, they could be added later. T. Owens offered to put some numbers together.

Motion to engage Bette-Cring to move the contaminated soil pile from the site to Fort Edward for an amount not to exceed \$130k made by R. Higgins and seconded by R. Ratcliff; unanimously approved.

Vote to approve Bette Cring payment

R. McMahan stated that authorization is required for the Adirondack Trust Company to pay the most recent invoice submitted by Bette Cring in the amount of \$1,907,985.85.

Motion to approve payment by the Adirondack Trust Company to Bette Cring in the amount of \$1,907,985.85 made by R. Higgins and seconded by R. Goldsmith; unanimously approved.

Change Order – T. Owens

T. Owens presented a change order in the amount of \$24,672 for winter conditions in March including snow removal and concrete pours. R. Higgins asked if this has been analyzed to verify the quantities and determine that the information is correct, and R. McMahan confirmed that the change order has been reviewed.

Motion to authorize payment of the change order for March winter conditions in the amount of \$24,672 made by R. Goldsmith and seconded by S. Wiggins; unanimously approved.

Sales Report

R. McMahan reported that for 2020 the number of events is down by 30 and the number of booked days has decreased by 97. Some events are totally lost, but many have rescheduled, so long term we are still in a good position. Confirmed rental for 2020 is now \$585k, down from \$778k. this number will go up because the second half of the year is being packed with rescheduled and other events. Clients are being very cooperative which is the advantage of having a high percentage of repeat business. Many of the events scheduled for March and most of the April events are lost, but many of the May events are still on at this point. Bookings for 2021 have continued. R. McMahan explained that six employees including himself, the CFO, the Operations Manager and the sales staff are working, mostly from home, and they are holding daily meetings via Zoom. The remaining 14 employees of the City Center are now furloughed.

R. McMahan advised that there are current discussions within the International Association of Venue Managers (IAVM) that once this disaster has passed, there will most likely be changes and

new normal, many of which might come with a cost. There may still be some mandates for social distancing at events, requirements for temperature taking stations, stricter directives for hand sanitizing stations and sanitizing and cleaning. There may be required reductions in the attendance capacities of meeting rooms. He explained that the City Center has always had good cleaning and sanitizing practices and the venues are set to high enough occupancy limits that most of these changes would not have a profound negative impact. At this time, this is all conjecture and speculation; it is unknown whether there will be additional government regulations as a result of this experience, but it is expected that when people come out of social distancing and quarantine, there will be a ramp-up, a curve and controls will be helpful because the demand for events is high and people are already planning ahead.

Vote to authorize refunds

Previously discussed.

New Force Majeure

R. McMahon stated that the current Force Majeure clause is old, and he is working on updating it. He has reached out to other venues for ideas and his goal is to bring a draft to the next meeting.

Blood Drives

Yesterday's (4/07) had 57 people sign up
4/21 has seven openings and fifty sign-ups.
5/4 is not open for sign-up yet

R. McMahon reported that the blood drives so far have been very successful. The drive scheduled for May 4 is sponsored by Roohan Realty. These are typically staffed by 15 people and they are very important because there is a crucial need for blood on a national level at this time.

Community Work

R. McMahon advised that blood drives are non-revenue events and a good example of community work. He explained that although Saratoga Hospital was interested in using City center space, the City Center is not a good shelter or disaster site because there is no generator. Only two events in the history of the City Center were impacted by a power outage and that is not enough to substantiate the cost for a generator.

R. McMahon said that he and S. Baker are working on changes to the way the City Center handles catering and caterers for events. He hopes to bring some ideas to the Authority at the May meeting.

ADJOURNMENT

Chairman T. Roohan adjourned the meeting at 9:15 a.m.

The next Authority meeting is scheduled for Wednesday May 13, 2020 at 8:00 a.m.

Saratoga Springs City Center Authority Meeting Agenda

Wednesday, May 13, 2020

Time: 8:00 a.m.

Location: City Center

* All individuals wishing to address the City Center Authority are asked to sign in. Individuals will be called on in the order of sign in.

I. **Meeting Called to Order** – Authority Members sign-in

II. **Public Comment Period**

Individuals will be called on in the order of the sign-in sheet. The public Comment Period is for statements, presentations and comments. It is not a debate. The Authority Members will not respond to or answer questions. Presenters are asked to be brief and direct with their comments. 2 Minutes

III. **Consent Agenda**

A. **Minutes:** April 8, 2020

B. **April 2020 Financial Statement**

C. **Investment Accounts April 2020**

IV. **Chairman's Report:**

A. **Future Meeting Dates**

a. June 10th

b. July 8th

c. August 12th

V. **Executive Director's Report:**

A. Sales Report

B. Construction Update – Tom Owens

C. Financing Update

D. End of year finances

E. Vote to authorize refunds

F. Blood Drives

G. Reopening plan update

VI. **Executive Session:** [Click here to enter text.](#)

VII. **Adjournment**

Next Authority Meeting: Wednesday, June 10, 2020, 8:00 a.m.

Saratoga Springs City Center
522 Broadway
AUTHORITY MEETING
8:00 am
Via Zoom
May 15, 2020

Present: R. Goldsmith T. Roohan
R. Higgins S. Wiggins
R. Ratcliff
D. Rogers-Bullis

Absent: S. Sullivan

Also Present: R. McMahon N. Wagner
D. Harper T. Owens
M. Kelly

CALL TO ORDER

The meeting was called to order at 8:03 a.m. by Chairman T. Roohan.

PUBLIC COMMENT PERIOD

No one spoke

CONSENT AGENDA

Minutes

The minutes of the April 8, 2020 authority meeting were previously distributed. R. McMahon stated that since the minutes of the March 11, 2020 Authority meeting were not attached to the presentation and agenda materials, they will be included with the June meeting materials and discussed as part of the June meeting agenda.

April 2020 Financial Statement

R. McMahon reported that income is down significantly from last year at this time across the board. He explained that the first quarter bed tax was down from last year. Bed tax money has been transferred and 14 staff furloughed to balance the budget. R. McMahon advised that none of the accounts receivables for April 2020 are in jeopardy at this time. The checks over \$500 are routine. He referred to monthly comparisons stating that it is essentially 0 versus \$90k. There is nothing unusual in the deposits; they continue to occur because events are booking for later in 2020, 2021 and further out.

Investment Account April 2020

R. McMahon presented a report entitled Cash Flow as of May 6, 2020. There is \$624,021.26 in the City Center operating account. There is \$1,982,319 available now; and Adirondack Trust Company controls \$2,593,944 for the parking structure project. R. McMahon reported a reduction in bed tax from \$1.3m to \$600k; although some business has come through some of the hotels, projected revenue June through August is tracking way down. R. McMahon advised that furloughs would continue to August and he will begin to bring staff back gradually with some coming back in September and some gradually through the fourth quarter. There may not be full staff until the end of the year. He anticipates \$850k leftover going into next year.

R. Higgins expressed concern about costs and asked if a delayed claim from the contractor is expected. T. Owens replied that a letter regarding the schedule impacts has already been submitted but there might be general conditions costs so he will look into that and get back to the Authority.

T. Roohan asked for a motion to accept the Consent Agenda as presented.

Motion to accept the Consent Agenda, including the April 8, 2020 meeting minutes and the April 2020 financial report as presented, made by R. Goldsmith, and seconded by D. Rogers-Bullis; unanimously approved.

CHAIRMAN'S REPORT

Future Meeting Dates

T. Roohan announced that the next three meeting dates are Wednesday June 10, Wednesday, July 8, and Wednesday August 12.

EXECUTIVE DIRECTOR'S REPORT

Sales Report

R. McMahon reported 175 paid days and 116 events in 2020 of which 11 are new and 105 are repeat; 30 events moved to 2021. He reminded the Authority that before the decline due to COVID19, there were 308 events scheduled. He said the projected income is \$492,507.50 and the estimated economic impact is \$28,010,300.65 based on the projected numbers of convention guests and day guests. He noted that 2021 is trending strong with 286.28 days and 110 events and an estimated \$44,490,026.36 economic impact based on the projected number of convention and day guests. R. McMahon stated that overall clients are positive about having their event as soon as possible. Some clients that have been more severely impacted than others are still booking events into the future.

D. Leggieri said that conventions seem to be moving out of the second quarter and summer into the fall and to 2021. He advised that compliance with social distancing is presenting space challenges. R. McMahon said that Mazzone has been recently purchased by the Compass Group and they come to the table with spacing ideas that fit with the new normal. Mayor Kelly suggested that the theatre in City Hall which was underserved as rentable space has now been renovated and it is an open room with a lobby area, improved sound and lighting and better space for rental and it is close to the City Center.

Construction Update

T. Owens reported that the site stairs and curbs went in yesterday. The stairs at the end of the lot by the Mouzon House are now complete. He advised that Vermont is on a phased re-opening and the pre-caster is back to work and he will know more next Tuesday regarding their start date; it could still be weeks and maybe as far out as mid-June. He reported that in April there was a change order for slightly over \$76k for the removal of about 2/3 of the pile of dirty dirt and remaining water storage tanks. T. Owen said that as much paving as possible will be completed before the pre-caster begins. He said that work is currently being done on the floor in the lobby and they are measuring for the railings. Tile will be chosen soon, and the temporary walls will come down in a few days and the wall at the end of the bridge will be dry-walled and the door will be

installed. D. Rogers-Bullis complimented the colors and designs. T. Owens said that the soffit by the Director of Sales office will be white and will be painted soon. He and DPW are making sure the lights are right, the intersection is paved and the bridge complete in order to get out of the street in time for the pre-casters. T. Owens cautioned that there will still be some shutdowns, but they are striving to get Ellsworth Jones Place and that end of Maple Avenue done; the storm sewer there has been upsized with new manhole covers.

Financing Update

D. Harper announced that the closing is complete. He explained that the Adirondack Trust Company did not want to have to juggle three loans so the bond counsel was forced to redo their numbers but there will be no fee for the changes because less was drawn out of the big bond and the \$1m loan was exhausted.

Vote to authorize refunds

R. McMahon said that to date they have issued \$14,497 in refunds. The following additional refunds have been requested:

| | |
|---------------------------------------|------------------|
| Civil Service Employees Assn. | \$ 6,400.00 |
| NY Restaurant Assn. | \$ 575.00 |
| Empire State Assn. of Assisted Living | \$ 3,900.00 |
| Local Gov't. IT Directors | \$ 2,475.00 |
| NY Public Welfare Association | \$ 500.00 |
| Curtis Lumber | <u>\$ 637.50</u> |
| Total | \$14,487.50 |

He explained that the smaller amounts indicate that the client used some of their refund as a deposit on a future event.

Motion to authorize the granting of refunds totaling \$14,487.50 as listed made by R. Goldsmith, and seconded by T. Roohan; unanimously approved.

Blood Drives

R. McMahon reported that the blood drives have been successful with 36 units collected on May 4. There are three more blood drives scheduled; May 26, June 5 and June 24. The total anticipated number of units is 156 but there could be as many as 215 collected. R. McMahon said that the Red Cross loves this venue because there is space available to spread out, so he anticipates that these blood drives will continue several times a month until the City Center is re-opened.

Reopening Plan Update

R. McMahon said he and his staff are working on a re-opening plan. The new normal for tradeshow will be 30 booths with 14 foot aisles to facilitate social distancing. They are sourcing ways to sanitize, and checking out the Hilton and their corporate affiliation with Lysol but the method is not cheap. The staff guidelines are pretty much in place but the time that the staff cleans will change because people want to see that cleaning and sanitizing is being done. He expects to have real documents on these plans, but opening is more than one month away because the City Center is considered to be at phase three in the State's re-opening list.

Force Majeure

R. McMahon advised that new language for contracts has previously been distributed to the Authority and he welcomes thoughts or comments. He said that the difference in the Hold Harmless & Indemnification Agreement includes a higher bar on negligence and mentions the contraction of any diseases. The Force Majeure clause also includes similar changes and a paragraph on travel bans by agencies of the US, the CDC, WHO or the government or health authorities in the venue's jurisdiction.

EXECUTIVE SESSION

Four matters to review

T. Roohan asked for a motion to go into Executive Session to review four matters.

Motion to go into Executive Session at 8:32am made by D. Rogers-Bullis and seconded by S. Wiggins; unanimously approved.

Motion to support Carrie Woerner letter regarding activity at the track and other such initiatives made by R. Higgins and Seconded by R. Goldsmith. Unanimously approved.

Motion to close into Executive Session at 9:05am made by R. Goldsmith and seconded by R. Higgins; unanimously approved.

ADJOURNMENT

Chairman T. Roohan adjourned the meeting at 9:06a.m.

The next Authority meeting is scheduled for Wednesday June 10, 2020 at 8:00 a.m.

Saratoga Springs City Center Authority Meeting Agenda

Wednesday, June 10, 2020

Time: 8:00 a.m.

Location: City Center

* All individuals wishing to address the City Center Authority are asked to sign in. Individuals will be called on in the order of sign in.

I. Meeting Called to Order – Authority Members sign-in

II. Public Comment Period

Individuals will be called on in the order of the sign-in sheet. The public Comment Period is for statements, presentations and comments. It is not a debate. The Authority Members will not respond to or answer questions. Presenters are asked to be brief and direct with their comments. 2 Minutes

III. Consent Agenda

- A. Minutes: March 11th, 2020 and May 13, 2020
- B. May 2020 Financial Statement
- C. Investment Accounts May 2020

IV. Chairman's Report:

- A. Future Meeting Dates
 - a. July 8th (Maybe move to 16th Due to Holiday and date placement?)
 - b. August 12th
 - c. Sept. 9th

V. Executive Director's Report:

- A. Sales Report

B. Construction Update

- a. Tom Owens
- b. Next Payment

C. Staging Area Update

- a. D. Harper letter

D. Motion to authorize refunds

- a. Shen. HS Sr. Prom \$1,650
- b. To Life! \$500
- c. Forth District Dental \$5,437

E. Motion to increase David Harper PO by \$5000

F. COVID-19 Update

- a. Creating guidelines for clients in anticipation of NYS guidelines
- b. Continuing political outreach
- c. Continuing community outreach

VI. Executive Session: [Click here to enter text.](#)
If needed.

VII. Adjournment

Next Authority Meeting: Wednesday, January 08, 2020, 8:00 a.m.

Saratoga Springs City Center
522 Broadway
AUTHORITY MEETING
8:30 am
Via Zoom
June 10, 2020

Present: R. Goldsmith S. Sullivan
R. Higgins T. Roohan
R. Ratcliff S. Wiggins
D. Rogers-Bullis

Absent: No one

Also Present: R. McMahon N. Wagner
D. Harper T. Owens
M. Kelly D. Leggieri

CALL TO ORDER

The meeting was called to order at 8:33 a.m. by Chairman T. Roohan.

PUBLIC COMMENT PERIOD

No one spoke

CONSENT AGENDA

Minutes

The minutes of the March 11, 2020 and the May 13, 2020 Authority meetings were previously distributed. No changes or additions were made.

May 2020 Financial Statement

R. McMahon presented a new financial report entitled "Parking Structure Financial Summary" which will continue to be the first sheet of the financials until the structure is built. He referred to the Flat Rock Parking Structure column, explaining that signage, vehicle counting, etc. is still there as planned; and by the end of construction, additional work will amount to about a half million on top of the \$9.8m as projected. Referring to the column entitled "Saratoga Springs City Center Authority Projected Cash to Year End", he commented that CT Male needs to adjust their bill to the agreed upon price. He explained that, not counting the \$611k held in debt reserve, after all bills are paid, the total available funds at year end will amount to slightly over \$1.4m. He reported that income from building rental is at 15.4% and catering is at 8.3% of the amount budgeted for 2020. As of May 31, expenses are at 37.1% of the amount budgeted, 12.1% lower than the same time last year. Most of the expenses are routine such as health insurance, utilities and professional services and maintenance contracts. R. McMahon advised that accounts receivable are not in jeopardy, there is nothing unexpected in deposits and transfers and checks over \$500 are routine, such as energy bills and water and sewer; CDPHP for employee monthly health insurance is the largest check. Referring to monthly comparisons, he reported 0 rent revenue this May compared to \$66k last May.

Investment Account April 2020

R. McMahon presented a report entitled "Projected Cash to Year End", reporting \$543,095.13 in the City Center Operating Account as of 5/31/20. He noted that the collection projections of room tax are cautiously optimistic, projecting an estimated July ROT deposit of \$50k and an October ROT deposit of \$150k.

T. Roohan asked for a motion to accept the Consent Agenda as presented.

Motion to accept the Consent Agenda, including the March 11, 2020 and the May 13, 2020 meeting minutes and the May 2020 financial report as presented, made by S. Sullivan, and seconded by S. Wiggins; unanimously approved.

CHAIRMAN'S REPORT

Future Meeting Dates

T. Roohan announced that the next three meeting dates are Wednesday, July 16, Wednesday August 12 and Wednesday September 9. The members agreed that the meeting on July 16th will start at 8:30 a.m.

EXECUTIVE DIRECTOR'S REPORT

Sales Report

R. McMahon presented Sales Report 1, June 2020, indicating 110.75 paid days and 78 events definite, and 39.25 paid days and 24 events tentative, for a total of 150 paid days and 102 events booked of which 11 are new and 91 are repeat; 30 previously scheduled events have been moved to 2021. He said the projected rental income is \$425,740 and the estimated economic impact is \$25,458,428 based on the projected numbers of convention guests and day guests. He stated that rental total is down \$350k which negatively impacts economic impact from an estimated \$41m to \$25m. He noted that 2021 is trending strong with 272.75 paid days and 109 events and an estimated \$783,204 rental income and \$45,154,380 economic impact based on the projected number of convention and day guests. R. McMahon stated that convention guests are on track to set a record in 2021. Referring to Sales Report 2, June 2020, there were three events in May 2020, all Red Cross blood drives. May 2021 is trending well with 10.5 definite and 22.75 tentative paid days.

Motion to authorize refunds

R. McMahon stated that many of the cancelled events have been re-booked to 2021 so funds were transferred. So far, there have been \$28,984.50 in refunds. Three more clients have requested refunds including:

| | |
|-------------------------------------|---------|
| Shenendehowa HS for the Senior Prom | \$1,650 |
| To Life! | 500 |
| Fourth district dental | \$5,437 |

Motion to authorize the issuing of refunds totaling \$ 7,587.00 as listed made by R. Ratcliff, and seconded by D. Rogers-Bullis; unanimously approved.

Construction Update

T. Owens reported that the crane is on site, It will take 14 truckloads to bring in the pieces of precast, the first of which will go up in the air Monday at 9am. In about eight weeks, all of the precast will be installed and then the caulking will begin. Meanwhile, the bridge is being constructed, and they are finishing up inside the City Center, and after the elevator is set and complete, the finishes including tile and paint will be done and that process will take about four weeks. R. McMahon commented that the lot looks better than it has in 30 years; this is exciting for the City Center. T. Owens said that doors will be coming in soon and the next bill will be in shortly, and it should be around \$600k. T. Roohan asked for a motion to approve the payment of that bill.

Motion to approve payment of the June Bette Cring bill up to \$625k made by D. Rogers-Bullis, and seconded by S. Sullivan; unanimously approved.

T. Owens explained that the pedestrian bridge cannot be finished until the precast is set there because the bridge has to be tied in together with the structure. In three to four weeks the bridge will look completed on the outside.

Staging Area Update

Mayor Kelly explained that the north lot off of Lake Avenue has been used as a staging area as part of the current lease, and at the last City Council meeting there was discussion about turning that lot over to the City to be used for only City vehicles. R. McMahon said the original plan was to use dirt excavated from the site for landscaping turning that lot into greenspace. If the lot were to be turned back to the City it would require a lease amendment and D. Harper is currently working on a letter regarding the staging area, taking the position that this would be a change in the lease so the City Council would have to amend the lease and the City Center Authority would need to be reimbursed. The proposed lot would have to be permitted and the entry to that lot has to be as far away from the entry of the parking structure as possible to avoid issues with clients. There is about a \$20k difference between the two options and the removal of the dirt will drive up the expense.

Mayor Kelly advised that the management and oversight necessary to ensure that only permitted vehicles utilize the proposed lot is not possible due to staffing and schedules of existing parking enforcement so the lot would become a free public parking lot. Putting an automated "arm" in place or other barricade would cost more money and there is enough City Hall parking in the original plan. R. Ratcliff said that making the grassy area into a parking lot for City vehicles is inconsistent with the Authority's commitment to green space in the original plan. Roohan advised the Authority that it is their choice if they want to oppose this idea entirely instead of just ensuring that we would be reimbursed. The Authority agreed to oppose the proposed change and requested that the letter be drafted accordingly. Mayor Kelly recommended that regardless, the position of the Authority on this issue should be made clear in the written communication.

Motion to authorize refunds

Previously discussed.

Motion to increase David Harper PO by \$7,000

R. McMahon asked for authority approval to increase the current purchase order for Attorney David Harper by \$7,000 to cover legal work on behalf of the City Center Authority.

Motion to increase the purchase order for Attorney David Harper by \$7,000 made by R. Higgins, seconded by D. Rogers-Bullis; unanimously approved.

Motion to pay Dick Rowland for woodworking

Motion to pay D. Rowland for woodwork for the parking structure in the amount of \$1,529 made by D. Rogers-Bullis, and seconded by R. Ratcliff; unanimously approved.

COVID 19 Update

R. McMahon said that S. King, the Director of Operations has done a lot of research regarding cleaning and sanitization and once the CDC guidelines come out there will be time to put our standards and procedures in place. He advised that smaller meetings previously done in hotels will now be coming to the City Center in room M-2 to accommodate the social distancing requirements. This will enhance the relationship between the City Center and local hotels. S. Wiggins noted that he has been working with some groups that are looking for new meeting space; many board meetings were held in rooms that will no longer work with the new guidelines. R. McMahon said wherever possible the goal is to try to use touchless systems, and some have already been purchased including hand sanitizer dispensers and paper towel dispensers. He noted that health screening, specifically temperature taking is not in play at this time. Options for clients have been explored and some will be up to the clients; the City Center will not have enough PPE to satisfy the requirements for every event; decorators, clients and patrons need to shoulder some of the responsibility.

D. Leggieri said he has been speaking with management from each area hotel letting them know that City Center space is available to help with meetings; he will educate them to use the City Center when appropriate and necessary. S. Wiggins wants this taken seriously and the City Center's policies and procedures must be clearly communicated to the public so we can avoid liability. It is important to be clear and transparent and take all precautions to contain COVID.

R. McMahon said that clients/companies are required to comply with our rules and regulations. D. Leggieri said he has been speaking regularly with R. McMahon on protocol relating to guest rooms and public spaces; there has not been much guidance on meetings and such venues but as information becomes available, we will implement what is pertinent. R. McMahon said it is important to ensure that we are not getting caught in a sales pitch. D. Leggieri said that other convention bureaus are upset that New York has not yet come out with specific numbers and requirements.

EXECUTIVE SESSION

None held.

ADJOURNMENT

Motion to adjourn the meeting came at 9:25 a.m. made by R. Goldsmith, and seconded by S. Wiggins; unanimously approved.

Chairman T. Roohan adjourned the meeting at 9:25 a.m.

The next Authority meeting is scheduled for Wednesday, July 16, 2020 at 8:30 a.m.

Saratoga Springs City Center Authority Meeting Agenda

Wednesday, July 15, 2020

Time: 8:00 a.m.

Location: City Center

* All individuals wishing to address the City Center Authority are asked to sign in. Individuals will be called on in the order of sign in.

- I. **Meeting Called to Order** – Authority Members sign-in
- II. **Public Comment Period**

Individuals will be called on in the order of the sign-in sheet. The public Comment Period is for statements, presentations and comments. It is not a debate. The Authority Members will not respond to or answer questions. Presenters are asked to be brief and direct with their comments. 2 Minutes
- III. **Consent Agenda**
 - A. **Minutes:** June 10, 2020
 - B. **June 2020 Financial Statement**
 - C. **Investment Accounts June 2020**
- IV. **Chairman’s Report:**
 - A. Future Meeting Dates
 - a. **August 12th**
 - b. **September 9th**
 - c. **October 14th**
- V. **Executive Director’s Report:**
 - A. Sales Report
 - B. Construction Update
- C. Bette & Cring Payment - \$1,521,703.80
- D. Discussion and Vote on NY Fire and Security work on Ansil system - \$1,685.00
- E. Discussion and Vote Sign Pro work for parking structure \$29,200
- F. Discussion and Vote for TRANE filter upgrade - \$16,775.00
- G. Discussion and Vote CT Male negotiated overage
- H. Discussion and Vote New Refunds
 - a. Bond, Schoeneck & King - \$1,000
 - b. NYS Magistrates Court Clerks - \$750.00
 - c. Jockey Club - \$2,375.00
- I. Discussion Charging Stations
- J. Discussion meeting in person in August
- VI. **Executive Session:** [Click here to enter text.](#)
- VII. **Adjournment**
Next Authority Meeting: Wednesday, August 12, 2020, 8:00 a.m.

Saratoga Springs City Center
522 Broadway
AUTHORITY MEETING
8:30 am
Via Zoom
July 15, 2020

Present: R. Goldsmith S. Sullivan
R. Higgins T. Roohan
R. Ratcliff
D. Rogers-Bullis

Absent: S. Wiggins

Also Present: R. McMahan
M. Kelly
N. Wagner

CALL TO ORDER

The meeting was called to order at 8:07 a.m. by Chairman T. Roohan.

PUBLIC COMMENT PERIOD

No one spoke

CONSENT AGENDA

Minutes

The minutes of the June 10, 2020 Authority meeting were previously distributed. No changes or additions were made.

June 2020 Financial Statement

R. McMahan presented the June 2020 financial report explaining that it is not a good situation, there is still no income. He reported that total revenue for 2020 is currently at 44.9% of the amount budgeted for the year compared to 57.7% in 2019. Building rental income is zero for June 2020 and so far at 15.4% of the amount budgeted for 2020 compared to 65.3% this time last year. There is really no comparison between June 2020 and June 2019. R. Higgins asked if income is being budgeted for the rest of the year. R. McMahan responded that from September to December, income is being budgeted. The administrators of the Bar Exam are crafting a plan to reschedule for September since they fall under the education cloak. We are expecting some other events, lots of them are groups under 50. The focus is on what events can be done safely and well; the City Center has an advantage because of the ability to spread things out, and hotels are looking to the City Center to schedule and hold events that they can no longer accommodate. R. McMahan said that we are willing to be flexible and cut deals; the priority is any event that brings overnight rooms.

Expenses are the biggest positive; energy bills are lower than ever, expenses are down 14% from this time last year; and for the second quarter, expenses are 29% lower than last year. Accounts receivable for June 2020 is at 0, which is a first. Checks over \$500 are routine expenses with the exception of two purchases of COVID-19 supplies. He advised that deposits are still being received for future events.

Investment Account June 2020

R. McMahon presented the "Projected Cash to Year End" report stating that we will end up with \$900k into next year with more available at year end as shown. Last quarter, December through February, the room tax received was \$128,401. This quarter, we received \$57,333.75 yesterday which is not reflected in the report. If things maintain, the amount we have budgeted for the 3rd quarter should be around \$150k. The Hilton reopens today so it is unknown how the addition of 200 rooms will affect the payment.

T. Roohan asked for a motion to accept the Consent Agenda as presented.

Motion to accept the Consent Agenda, including the June 10, 2020 meeting minutes and the June 2020 financial report as presented, made by S. Sullivan, and seconded by R. Ratcliff; unanimously approved.

CHAIRMAN'S REPORT

Future Meeting Dates

T. Roohan announced that the next three meeting dates are Wednesday August 12, Wednesday September 9, and Wednesday October 14, 2020.

T. Roohan asked R. McMahon to circulate the plan for reopening to the Authority members.

EXECUTIVE DIRECTOR'S REPORT

Sales Report

R. McMahon presented Sales Report stating that some of the cancelled events have rebooked for later this year because they have plans as to how things could work. He noted that First Night has been cancelled due to lack of funds and there is no way to do it. Mayor Kelly said she and other city officials will be meeting to develop a plan to reinvent First Night. She has been meeting with Albany Mayor Sheehan weekly to share ideas and information, including First Night celebrations. R. McMahon said that if things go well from here, the year may end with 130 paid days, and 111 events, however the list of cancelled events gets longer each time, but most have transferred funds to future events.

Construction Update

R. McMahon reported that the parking structure is now over 50% assembled. They are working on the east stair tower, and he is happy with the progress. The elevator is going in and the bridge is almost done; Maple Avenue will be open after today, going forward although there may be times when it has to be closed briefly for various reasons related to the construction. The barricades will be removed as soon as the bridge is complete.

T. Roohan asked that the following discussion and vote items be grouped within one motion:

Bette C. Cring Payment - \$1,521,703.80

R. McMahon stated that the next payment to be made to Bette & Cring is \$1,521,703.80.

Discussion and Vote on NY Fire and Security work on Ansul System - \$1,685.00

R. McMahon said this is an invoice for installation and improvements to the Ansul System.

Discussion and Vote: Sign Pro Work for Parking Structure - \$29,200

R. McMahon explained that the City Center's consultant in all things electric, Gene Phillips has looked at the sign work to ensure that everything is correct and to avoid problems such as those experienced with the City Center canopy signage.

Discussion and Vote: TRANE filter upgrade - \$16,775.00

R. McMahon advised that it was necessary to have TRANE upgrade the HVAC filters to meet State requirements. Most of the expense is for one-time costs and disinfectants and the rest is for annual maintenance and inspections. The maintenance and inspections will not start until the City Center is open. R. McMahon clarified that the new standards for filters are the best anyone can do with an existing building because the next stage filter is twice as thick and would require expensive upgrades to accommodate it.

Discussion and Vote: CT Male negotiated overage

R. McMahon explained that CT Male originally billed the City Center an amount that was significantly higher than projected. Negotiations with the company resulted in an invoice \$6,904.95 over the original purchase order. There is no more paperwork, and everything is included. Approval from the Authority is required to pay the overage.

Discussion and Vote: New Refunds

- a. Bond, Schoeneck & King - \$1,000
- b. NYS Magistrates Court Clerks - \$750.00
- c. Jockey Club - \$2,375.00

R. McMahon stated that many of the cancelled events have been re-booked to 2021 so funds were transferred. So far, there have been \$36,572 in refunds. None of these refund requests are surprising; the total for these most recent refunds is \$4,125 bringing the current total refunds to \$40,697.

Motion to approve expenditures as presented including \$1,521,703.80 to Bette & Cring; \$1,685 to NY Fire and Security; \$29,200 to Sign Pro; \$16,775 to Trane; \$6,904.95 in contract overage to CT Male and refunds of \$1,000 to Bond, Schoeneck & King; \$750 to NYS Magistrates Court Clerks and \$2,375 to the Jockey Club, made by R. Higgins and seconded by D. Rogers-Bullis; unanimously approved.

Discussion: Charging Stations

R. McMahon said that the plan is to install two paid vehicle charging stations inside the parking structure to serve four spots. There will also be additional conduit installed to accommodate an additional six paid charging units in the future since there is room in the infrastructure. T. Carton contacted him regarding a no-cost option from the NY Power Authority's program EVolveNY to provide two more paid chargers. These will be installed on the surface lot over near the OBI because National Grid can readily provide the power there. There is no cost to the City, there will be a ten year contract for EVolveNY to maintain the two units, run the power to them and they would get the revenue from those units.

Discussion: Meeting in Person in August

R. McMahon suggested holding the August 12 meeting at the City Center in M-2 where there is plenty of room for social distancing. He agreed to include the option for members to attend via “Zoom” in case anyone is uncomfortable.

EXECUTIVE SESSION

None held.

ADJOURNMENT

Chairman T. Roohan adjourned the meeting at 8:43 a.m.

The next Authority meeting is scheduled for Wednesday, August 12, 2020 at 8:00 a.m.

Saratoga Springs City Center Authority Meeting Agenda

Wednesday, August 12, 2020

Time: 8:00 a.m.

Location: [City Center](#)

* All individuals wishing to address the City Center Authority are asked to sign in. Individuals will be called on in the order of sign in.

I. **Meeting Called to Order** – Authority Members sign-in

II. **Public Comment Period**

Individuals will be called on in the order of the sign-in sheet. The public Comment Period is for statements, presentations and comments. It is not a debate. The Authority Members will not respond to or answer questions. Presenters are asked to be brief and direct with their comments. 2 Minutes

III. **Consent Agenda**

A. **Minutes:** July 8, 2020

B. **July 2020 Financial Statement**

C. **Investment Accounts July 2020**

IV. **Chairman's Report:**

A. Future Meeting Dates

a. Sept 9th

b. October 14th

c. November 11th

d. December 9th

V. **Executive Director's Report:**

A. Sales Report

B. Refund Authorization

C. Construction Update

a. Staging Lot

b. Owner Add-ons

D. 2021 Budget Discussion

a. City Center

b. Parking Structure

VI. **Executive Session:** [Click here to enter text.](#)

A. Staffing discussion / 2021 Budget

VII. **Adjournment**

Next Authority Meeting: Wednesday, September 09, 2020,
8:00 a.m.

Saratoga Springs City Center
522 Broadway
AUTHORITY MEETING
8:00 am
August 12, 2020

Present: R. Goldsmith T. Roohan
R. Higgins S. Sullivan
R. Ratcliff (via phone) S. Wiggins
D. Rogers-Bullis

Absent: No One

Also Present: R. McMahon D. Leggieri
D. Harper N. Wagner

CALL TO ORDER

The meeting was called to order at 8:05 a.m. by Chairman T. Roohan.

PUBLIC COMMENT PERIOD

No one spoke

CONSENT AGENDA

Minutes

The minutes of the July 15, 2020 Authority meeting were previously distributed. T. Roohan asked to make a change on page 2 of the July minutes changing the amount of room tax received [July 14] from \$50k to the exact amount, 57,333.75.

July 2020 Financial Statement

R. McMahon presented the July 2020 financial report beginning with the Parking Structure Financial summary. It was noted that to date the City Center has spent \$5,875,641.56. He advised that there are additional costs pending for various items. He distributed a list of these proposed expenses to the Authority. The items in the first group include the variable message board, car counting and additional landscaping. The variable message board and car counting systems work together but they are two different systems. It is the Authority's option which of these, if any, to omit. The next group of items listed are deemed essential and include additional bollards for safety; incompetent rock which is where extra casing or cementing is required to fill air pockets and support borings; National Grid poles, which will most likely be less than budgeted; and utility improvements. The last two items on the list are Dirty Dirt and Grading and Seeding of Staging Lot. R. McMahon stated that he received a letter from the City's Department of Public Works about the final pile of soil, requesting that it be removed even though it is minimally contaminated, and DEC would permit the soil to be buried on the leased/staging area. The final item, grass, is the cost to turn the parking/staging area to grass. DPW wants that area for parking but the agreement with the City is that the area would be planted with grass and not be used for additional City Hall parking because it cannot be monitored during non-business hours. T. Roohan requested stated that the Authority authorize removal of the contaminated dirt.

Motion to approve the moving of the contaminated dirt for an amount not to exceed \$60,000 made by R. Higgins and seconded by S. Sullivan; unanimously approved.

R. McMahon said there are still about \$160k in additional items being discussed with Bette Cring. He reported that year to date occupancy tax is \$300k and looking better. The goal is to get 50-person events. D. Leggieri said things are turning slowly but in the right direction. R. McMahon noted that the \$13,400 encumbered to Saratoga Stores, the Morris property, should be zero because he has asked for that purchase order to be closed. He said there should be about \$791k going into next year and the grand total is projected to be \$1.4m. R. McMahon advised that we have full access to the money being held by the Adirondack Trust Company and there is \$115,429.97 in the ROT Draw account for parking structure construction. R. Higgins stated that the issue is meeting obligations regarding the parking structure and keeping the City Center open. S. Wiggins suggested planning from the point of view of the worst case scenario.

R. McMahon said that the total revenue for 2020 is currently at 45% of the amount budgeted for the year compared to 61% in 2019 and it will continue to decrease. Building rental income is 0 for July 2020 and so far at 15.4% of the amount budgeted for 2020 compared to 70.3% this time last year. Expenses are at 48% of the amount budgeted; most have stopped except for fixed expenses. Accounts receivable is still at 0. Checks over \$500 are mostly routine; unemployment has increased substantially. Monthly comparisons are very grim, 335 day guests compared to 11,569 last year. There is really no comparison between July 2020 and July 2019.

Referring to the Deposits Received and transferred report, R. McMahon stated that most clients are transferring their money to rebook their event in a later year, and some have cancelled their event. R. McMahon referred to the final page of the financial report, noting that eight more clients have requested refunds amounting to \$18,250, including ESSAE, \$1,650; Ballston Spa HS, \$3,050; Fuccillo Automotive Group, \$2,400 Adirondack Sports and Fitness, \$7,975; Saratoga Book Festival, \$675; Saratoga Center for the Family, \$1,000; Independent Power Producers of NY, \$500; and NYSARC Inc., \$1,000 bringing the total amount of refunds to date to \$58,947.

Motion to authorize the refunds totaling \$18,250 as presented made by R. Higgins, and seconded by S. Wiggins; unanimously approved.

Investment Account June 2020

R. McMahon stated that the total available funds in the investment account are \$1,783,590 as of July 31, 2020 down from \$1,844,136 last month.

T. Roohan asked for a motion to accept the Consent Agenda as presented.

Motion to accept the Consent Agenda, including the July 15, 2020 meeting minutes as corrected and the July 2020 financial report as presented, made by R. Goldsmith, and seconded by R. Higgins; unanimously approved.

CHAIRMAN'S REPORT

Future Meeting Dates

T. Roohan announced that the next four meeting dates are September 9, October 14, November 11, and December 9. R. McMahon advised that the date of the October meeting is subject to change because he wants that meeting to coincide with the ribbon cutting for the parking structure.

EXECUTIVE DIRECTOR'S REPORT

Sales Report

R. McMahon presented Sales Report stating that year to year comparison is bleak; there are 105 paid days and 121 events as of 7/31/2020. Some events are being re-structured to 50 persons at a time several times per day. Additionally, two small events from hotels have been accepted. Everything is down across the board for 2020, however 2021 sales are ahead due to shifted events and clients whose events were scheduled to be cycled to another venue in 2021 have agreed to shift that schedule and come here next year, so 2021 should be successful if we can be fully open.

Refund Authorization

Previously discussed.

Construction Update

Staging Lot

Owner Add-ons

R. McMahon circulated a picture of the capstone, the final piece of the structure being put into place. He reported that the installation of the glass wall is progressing. Caulking is mostly done on the outside, and the caulking of the deck will begin next week. The lights are mostly installed; railings are measured and ordered. Folks from Bette Cring believe that access to both levels is a top priority. When the garage is complete and opened, paid parking will begin immediately.

CT Male Payment

R. McMahon presented the final CT Male invoice which is \$2,768.50 over the open PO and requested authorization to pay.

Motion to approve the final invoice and overage made by R. Goldsmith, and seconded by R. Higgins; unanimously approved.

2021 Budget Discussion

City Center

Parking Structure

R. McMahon suggested including the budget discussions in the Executive session. T. Roohan asked for a motion to move the meeting to Executive Session.

EXECUTIVE SESSION

Staffing discussion/ 2021 Budget

Motion to enter into Executive Session to discuss staffing in regard to the 2021 budget came at 8:51 a.m., made by R. Higgins, and seconded by S. Sullivan; unanimously approved.

Motion to adjourn Executive Session and reconvene the regular meeting came at a.m. made by, and seconded by; unanimously approved.

ADJOURNMENT

SS City Center Authority Meeting
08-12-2020

Chairman T. Roohan adjourned the meeting at a.m.

The next Authority meeting is scheduled for Wednesday, September 9, 2020 at 8:00 a.m.

Saratoga Springs City Center Authority Meeting Agenda

Wednesday, September 09, 2020

Time: 8:00 a.m.

Location: City Center M2

* All individuals wishing to address the City Center Authority are asked to sign in. Individuals will be called on in the order of sign in.

I. **Meeting Called to Order** – Authority Members sign-in

II. **Public Comment Period**

Individuals will be called on in the order of the sign-in sheet. The public Comment Period is for statements, presentations and comments. It is not a debate. The Authority Members will not respond to or answer questions. Presenters are asked to be brief and direct with their comments. 2 Minutes

III. **Consent Agenda**

A. **Minutes:** August 12, 2020

B. **August 2020 Financial Statement**

C. **Investment Accounts August 2020**

IV. **Chairman's Report:**

A. **Future Meeting Dates**

a. October 14th

b. November 11th

c. December 9th

V. **Executive Director's Report:**

A. **Construction Update**

a. Tom Owens

b. Staging lot resolution

B. **Sales Report / Presentation**

a. Susan Baker and Daryl Leggieri

C. **Cash Burn Analysis**

a. September to December 2020 "worst case"

b. January to June 2021 "worst case"

VI. **Executive Session:** [Click here to enter text.](#)

VII. **Adjournment**

Next Authority Meeting: Wednesday, October 14, 2020, 8:00 a.m.