

**TRUST FOR CULTURAL RESOURCES OF
THE COUNTY OF ONONDAGA**

**Regular Meeting
January 12, 2017**

The Regular meeting of the Trust for Cultural Resources of the County of Onondaga was held on Tuesday, January 12, 2017 at 333 West Washington Street, Syracuse, New York, 13202, in the large conference room on the first floor.

Trustee Greg Lancette called the meeting to order at 8:02 am with the following:

PRESENT:

Greg Lancette
Stefano Cambareri
Matt McAnaney

ABSENT:

Dennis Duval

ALSO PRESENT:

Julie Cerio, Executive Director
Steven Coker, Secretary
Nathaniel Stevens, Treasurer
Karen Doster, recording Secretary
Chris Andreucci, Harris Beach
Isabelle Harris, Office of Economic Development

APPROVAL OF REGULAR MEETING MINUTES – DECEMBER 13, 2016

Upon a motion by Stefano Cambareri, seconded by Matthew McAnaney, the Board approved the Regular meeting minutes of December 13, 2016 with correction. Motion was carried unanimously.

TREASURER’S REPORT

Nate Stevens gave a brief review of the Treasurer’s Report for the month of December 2016.

Upon a motion by Matthew McAnaney, seconded by Stefano Cambareri, the CRT Board approved the Treasurer’s Report for the month of December 2016. Motion was carried unanimously.

PAYMENT OF BILLS

Nate Stevens gave a brief review of the Payment of Bills.

Upon a motion by Stefano Cambareri, seconded by Matthew McAnaney, the CRT Board approved the Payment of Bills, Schedule #31 with General Expenses being \$7089.08. Motion was carried unanimously.

CONFLICT OF INTEREST

The Conflict of Interest was circulated and there were no comments.

ABBY LANE HOUSING CORPORATION - PROJECT REVIEW AND BOARD RESOLUTION

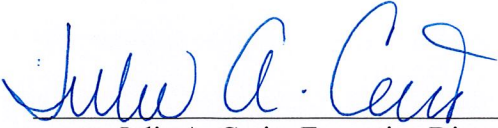
Chris Andreucci stated SUNY ESF built a dorm in 2010 and did an expansion in 2013. He stated the dorm has 5-6 years of operations and they feel like they can go to the public markets and underwrite and refinance at a better rate with less covenants. He stated they are taking out the old OCDC bonds and the Trust is issuing new bonds to refinance and save them money. He stated they don't know exact amount yet and they are working with bank.

Matt McAnaney asked if there is a reason they are coming to CRT. Julie Cerio stated CRT is limited to helping art and educational institutions. She stated there are opportunities for OCDC but opportunities for CRT are limited so to keep the Trust in business we need some business.

Upon a motion by Matthew McAnaney, seconded by Stefano Cambareri, the CRT Board approved a resolution authorizing the issuance, execution, sale and delivery by the Trust for Cultural Resources of the County of Onondaga of its revenue bonds for the Abby Lane Housing Corporation project, series 2017, in the aggregate principle amount not to exceed \$40,000,000 and the execution and delivery of related documents. Motion was carried unanimously.

Steve Coker stated this will be his last meeting because he will be going to work with National Grid in the next couple weeks.

Upon a motion by Matthew McAnaney, seconded by Stefano Cambareri, the CRT Board adjourned the meeting at 8:10 am.



Julie A. Cerio, Executive Director