Annual Report for Schenectady Metroplex Development Authority **Run Date: 04/23/2015**
Fiscal Year Ending:12/31/2014 **Status: CERTIFIED**

Governance Information (Authority-Related)

Question	Response	URL (if applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	www.schenectadymetroplex.org
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	No	
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	Yes	www.schenectadymetroplex.org
6. Are any Authority staff also employed by another government agency?	Yes	Schenectady County Industrial Development Agency
7. Has the Authority posted their mission statement to their website?	Yes	www.schenectadymetroplex.org
8. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
9. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL.		www.schenectadymetroplex.org

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Governance Information (Board-Related)

Question	Response	URL
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		www.schenectadymetroplex.org
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		www.schenectadymetroplex.org
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	www.schenectadymetroplex.org
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	www.schenectadymetroplex.org
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	No	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	No	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	

Board of Directors Listing

Name	Chapman, William	**Name**	Wall, Robert
Chair of the Board	No	**Chair of the Board**	No
If yes, Chair Designated by.		**If yes, Chair Designated by.**	
Term Start Date	01/01/2008	**Term Start Date**	01/01/2007
Term Expiration Date	12/31/2014	**Term Expiration Date**	12/31/2014
Title		**Title**	
Has the Board member appointed a designee?		**Has the Board member appointed a designee?**	
Designee Name		**Designee Name**	
Ex-officio	No	**Ex-officio**	No
Nominated By	Local	**Nominated By**	Local
Appointed By	Local	**Appointed By**	Local
Confirmed by Senate?		**Confirmed by Senate?**	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	**Has the Board member/designee signed the acknowledgement of fiduciary duty?**	Yes
Complied with training requirement of Section 2824?	Yes	**Complied with training requirement of Section 2824?**	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	**Does the Board member/designee also hold an elected or appointed State gove**	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	**Does the Board member/designee also hold an elected or appointed municipal government position?**	No

Board of Directors Listing

Name	Lewis, Bradley G	**Name**	Golub, Neil
Chair of the Board	No	**Chair of the Board**	No
If yes, Chair Designated by.		**If yes, Chair Designated by.**	
Term Start Date	01/01/2005	**Term Start Date**	01/01/2004
Term Expiration Date	12/31/2013	**Term Expiration Date**	12/31/2013
Title		**Title**	
Has the Board member appointed a designee?		**Has the Board member appointed a designee?**	
Designee Name		**Designee Name**	
Ex-officio	No	**Ex-officio**	No
Nominated By	Local	**Nominated By**	Local
Appointed By	Local	**Appointed By**	Local
Confirmed by Senate?		**Confirmed by Senate?**	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	**Has the Board member/designee signed the acknowledgement of fiduciary duty?**	Yes
Complied with training requirement of Section 2824?	Yes	**Complied with training requirement of Section 2824?**	No
Does the Board member/designee also hold an elected or appointed State gove	No	**Does the Board member/designee also hold an elected or appointed State gove**	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes	**Does the Board member/designee also hold an elected or appointed municipal government position?**	No

Board of Directors Listing

Name	Mallozzi, John	**Name**	Mantello, Robert
Chair of the Board	No	**Chair of the Board**	No
If yes, Chair Designated by.		**If yes, Chair Designated by.**	
Term Start Date	03/01/2011	**Term Start Date**	01/01/2004
Term Expiration Date	12/31/2013	**Term Expiration Date**	12/31/2014
Title		**Title**	
Has the Board member appointed a designee?		**Has the Board member appointed a designee?**	
Designee Name		**Designee Name**	
Ex-officio	No	**Ex-officio**	No
Nominated By	Local	**Nominated By**	Local
Appointed By	Local	**Appointed By**	Local
Confirmed by Senate?		**Confirmed by Senate?**	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	**Has the Board member/designee signed the acknowledgement of fiduciary duty?**	Yes
Complied with training requirement of Section 2824?	No	**Complied with training requirement of Section 2824?**	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	**Does the Board member/designee also hold an elected or appointed State gove**	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	**Does the Board member/designee also hold an elected or appointed municipal government position?**	No

Board of Directors Listing

Name	Gillen, Ray	**Name**	Jordan, Sharon
Chair of the Board	Yes	**Chair of the Board**	No
If yes, Chair Designated by.	Local	**If yes, Chair Designated by.**	
Term Start Date	01/01/2004	**Term Start Date**	01/01/2007
Term Expiration Date	12/31/2013	**Term Expiration Date**	12/31/2014
Title		**Title**	
Has the Board member appointed a designee?		**Has the Board member appointed a designee?**	
Designee Name		**Designee Name**	
Ex-officio	No	**Ex-officio**	No
Nominated By	Local	**Nominated By**	Local
Appointed By	Local	**Appointed By**	Local
Confirmed by Senate?		**Confirmed by Senate?**	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	**Has the Board member/designee signed the acknowledgement of fiduciary duty?**	Yes
Complied with training requirement of Section 2824?	Yes	**Complied with training requirement of Section 2824?**	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	**Does the Board member/designee also hold an elected or appointed State gove**	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes	**Does the Board member/designee also hold an elected or appointed municipal government position?**	Yes

Board of Directors Listing

Name	Hutchison, Janet	**Name**	Zalewski-Wildzunas, Karen
Chair of the Board	No	**Chair of the Board**	No
If yes, Chair Designated by.		**If yes, Chair Designated by.**	
Term Start Date	01/01/2004	**Term Start Date**	07/01/2011
Term Expiration Date	12/31/2013	**Term Expiration Date**	12/31/2014
Title		**Title**	
Has the Board member appointed a designee?		**Has the Board member appointed a designee?**	
Designee Name		**Designee Name**	
Ex-officio	No	**Ex-officio**	No
Nominated By	Local	**Nominated By**	Local
Appointed By	Local	**Appointed By**	Local
Confirmed by Senate?		**Confirmed by Senate?**	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	**Has the Board member/designee signed the acknowledgement of fiduciary duty?**	Yes
Complied with training requirement of Section 2824?	Yes	**Complied with training requirement of Section 2824?**	No
Does the Board member/designee also hold an elected or appointed State gove	No	**Does the Board member/designee also hold an elected or appointed State gove**	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	**Does the Board member/designee also hold an elected or appointed municipal government position?**	No

Board of Directors Listing

Name	Capovani, Edward
Chair of the Board	No
If yes, Chair Designated by.	
Term Start Date	01/01/2008
Term Expiration Date	12/31/2014
Title	
Has the Board member appointed a designee?	
Designee Name	
Ex-officio	No
Nominated By	Local
Appointed By	Local
Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No

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Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Barga-ining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the individual	Overtime paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allowances/Adjustments	Total Compens-ation	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by State or local government
Brown, Carol	Executive Assistant	Administrative and Clerical				PT	No	29,500.00	14,752.8	0	0	0	0	14,752.8	No	
Callander, James L	Finance Director	Professional				FT	Yes	101,000.00	101,000	0	0	0	0	101,000	No	
Chesebrough, Peggy	Office Manager	Operational				FT	Yes	58,500.00	58,500	0	0	0	0	58,500	No	
Cietek, Scott	Director of Development	Professional				FT	Yes	101,000.00	101,000	0	0	0	4,000	105,000	No	
Hogenkamp, David	Project Director	Professional				FT	Yes	57,000.00	27,312.5	0	0	0	0	27,312.5	No	
Lahut, Jayme B	Executive Director	Executive				FT	Yes	142,000.00	142,000	0	0	0	4,000	146,000	No	

Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for No

Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transpo-rtation	Housing Allow-ance	Spousal / Dependent Life Insurance	Tuition Assist-ance	Multi-Year Employ-ment	None of These Benefits	Other
Gillen, Ray	Board of Directors				X									
Lewis, Bradley G	Board of Directors												X	
Jordan, Sharon	Board of Directors												X	
Wall, Robert	Board of Directors												X	
Golub, Neil	Board of Directors												X	
Hutchison, Janet	Board of Directors												X	
Mantello, Robert	Board of Directors												X	
Capovani, Edward	Board of Directors												X	
Chapman, William	Board of Directors												X	
Mallozzi, John	Board of Directors												X	
Zalewski-Wildzunas, Karen	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transpo-rtation	Housing Allow-ance	Spousal / Dependent Life Insurance	Tuition Assist-ance	Multi-Year Employ-ment	None of These Benefits	Other
Callander, James L	Finance Director												X	
Cietek, Scott	Director of Development												X	
Lahut, Jayme B	Executive Director				X		X					X		

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this	No

Name of Subsidiary/Component Unit	Status	Requested Changes

Subsidiary/Component Unit Creation

Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose

Subsidiary/Component Unit Termination

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof of Termination

No Data has been entered by the Authority for this section in PARIS

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Assets	
Current Assets	
Cash and cash equivalents	$3,196,573
Investments	$0
Receivables, net	$5,037,116
Other assets	$146,042
Total Current Assets	$8,379,731
Noncurrent Assets	
Restricted cash and investments	$9,891,532
Long-term receivables, net	$10,103,229
Other assets	$475,843
Capital Assets	
Land and other nondepreciable property	$0
Buildings and equipment	$289,198
Infrastructure	$0
Accumulated depreciation	$257,900
Net Capital Assets	$31,298
Total Noncurrent Assets	$20,501,902
Total Assets	**$28,881,633**

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities	
Current Liabilities	
Accounts payable	$1,800,031
Pension contribution payable	$96,359
Other post-employment benefits	$0
Accrued liabilities	$1,178,733
Deferred revenues	$417,313
Bonds and notes payable	$2,635,240
Other long-term obligations due within one year	$0
Total Current Liabilities	$6,127,676
Noncurrent Liabilities	
Pension contribution payable	$0
Other post-employment benefits	$0
Bonds and notes payable	$53,696,325
Long Term Leases	$0
Other long-term obligations	$1,219,452
Total Noncurrent Liabilities	$54,915,777
Total Liabilities	**$61,043,453**
Net Asset (Deficit)	
Net Asset	
Invested in capital assets, net of related debt	$31,298
Restricted	$9,891,532
Unrestricted	($42,084,650)
Total Net Assets	**($32,161,820)**

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

Operating Revenues	
Charges for services	$8,308,746
Rental & financing income	$0
Other operating revenues	$29,896
Total Operating Revenue	**$8,338,642**
Operating Expenses	
Salaries and wages	$456,348
Other employee benefits	$205,412
Professional services contracts	$121,911
Supplies and materials	$0
Depreciation & amortization	$0
Other operating expenses	$259,388
Total Operating Expenses	$1,043,059
Operating Income (Loss)	**$7,295,583**
Nonoperating Revenues	
Investment earnings	$70,650
State subsidies/grants	$0
Federal subsidies/grants	$0
Municipal subsidies/grants	$0
Public authority subsidies	$0
Other nonoperating revenues	$141,820
Total Nonoperating Revenue	**$212,470**

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

Nonoperating Expenses	
Interest and other financing charges	$2,936,876
Subsidies to other public authorities	$0
Grants and donations	$0
Other nonoperating expenses	$43,960
Total Nonoperating Expenses	**$2,980,836**
Income (Loss) Before Contributions	**$4,527,217**
Capital Contributions	$0
Change in net assets	$4,527,217
Net assets (deficit) beginning of year	($28,092,326)
Other net assets changes	($8,596,711)
Net assets (deficit) at end of year	**($32,161,820)**

Current Debt

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2. If yes, has the Authority issued any debt during the reporting period?	Yes

New Debt Issuances List by Type of Debt and Program

Type Of Debt: Authority Debt - General Obligation **Program:**

Project	Amounts		CUSIP Number	Bond Closing Date	Taxable Status	Issue Process	True Interest Cost	Interest Type	Term	Cost of Issuance ($)	PACB Project	URL
Mixed Use Development	Refunding	5,000,000.00		01/22/2014		Negotiated	3.84	Fixed	10	103,000.00		
	New	12,470,000.00										
	Total	17,470,000.00										

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Schedule of Authority Debt

Type of Debt	Statutory Authorization ($)	Outstanding Start of Fiscal Year ($)	New Debt Issuances ($)	Debt Retired ($)	Outstanding End of Fiscal Year ($)
State Obligation					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
Other State Funded					
Authority Obligation					
General Obligation	0.00	44,825,000.00	17,470,000.00	6,825,000.00	55,470,000.00
Revenue					
Other Non-State Funded	0.00	909,646.00	0.00	48,081.00	861,565.00
Conduit					
Conduit Debt					
Conduit Debt - Pilot Increment Financing					

Real Property Acquisition/Disposal List

1.

Address Line1:	25 Mohawk Avenue
Address Line2:	
City:	SCOTIA
State:	NY
Postal Code:	12302
Plus4:	
Province/Region:	
Country:	USA
Property Description:	Vacant Lot/Undeveloped Land
Estimated Fair Market Value:	$250,000
How was the Fair Market Value Determined?	Appraisal
Transaction Type:	DISPOSITION SALE
If Other, Explain:	
Transaction Date:	10/02/2014
Purchase Sale Price:	$250,000.00
Lease Data (If applicable)	
Market Rate($/square foot):	
Lease Rate($/square foot):	
Lease Period (months):	
Seller/Purchaser/Tenant Data:	
Organization:	25 Mohawk Avenue LLC
Last Name:	
First Name:	
Address Line1:	743 Pierce road
Address Line2:	
City:	CLIFTON PARK
State:	NY
Postal Code:	12065
Plus4:	
Province/Region:	
Country:	USA
Relation With Board member/senior authority management?	No

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Property Documents

Question	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	www.schenectadymetroplex.org
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	www.schenectadymetroplex.org
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	

No Data has been entered by the Authority for this section in PARIS

Additional Comments: