

TOWN OF GUILDERLAND
INDUSTRIAL DEVELOPMENT AGENCY

MEETING MINUTES
February 18, 2015

Board Members Present:

William Young, Esq., Chairman
Christopher Bombardier, Member
Walter Pacholczak, Member

Staff Members Present:

A. Joseph Scott, III, Esq
Counsel and Bond Counsel
HodgsonRuss,LLP, Agency
Donald Csaposs, CEO
William Adams, CFO
Linda Cure, Administrative
Assistant

Board Members Absent:

James Shahda, Member

Staff Members Absent:

Other Attendees: None

Chairman Young called the meeting of the Industrial Development Agency, held at Guilderland Town Hall on February 9, 2015 to order at 8:05 a.m.

I. Public Comment:

None.

II. Approval of the Minutes of October 17, 2014:

On a motion made by Mr. Young and seconded by Mr. Bombardier, the minutes of the October 17, 2014 IDA Board meeting were approved.

III. Old Business

Chairman Young welcomed Mr. Pacholczak to the IDA Board. He then gave a brief overview of the current IDA projects and stated that he is looking forward to future projects. Mr. Adams is working on the PARIS report, which must be filed with the Comptroller's office by 3/31/15. We are waiting for responses to the letters that have been sent to Wildwood, Western Turnpike Rescue Squad and Hamilton Square at 20 Mall for the Marvin & Co. audit.

IV. New Business

A. Submission of Financial Report.

Mr. Adams submitted the attached financial report for the Board's consideration.

B. Consideration of Annual Housekeeping Resolution.

Attorney Scott reviewed the attached housekeeping resolution with the Board. It was noted that the IDA now banks with NBT Bank. On a motion made by Mr. Bombardier and seconded by Mr. Pacholczak, the Board approved the Annual Housekeeping Resolution.

C. Execution of Acknowledgement of Fiduciary Duties & Responsibilities & Board Performance Evaluation.

The Board members signed their acknowledgements and completed the Board Performance evaluations. Mr. Shahda will need to sign his paperwork at the next Board meeting.

D. Report of NYS Legislative Activity.

Attorney Scott reviewed the attached memorandum with the Board (dated 2/18/15) and reported on current discussions regarding IDA's between the legislature and the governor's office and possible changes tied to the governor's budget.

E. Other Matters.

The Board discussed scheduling an evening Board meeting and training session w/George Cregg from Hodgson Russ, LLP in late March. At the Board meeting, Karl Newton from Marvin & Co. will present the 2014 audited financials to the Board.

On a motion made by Mr. Bombardier, Chairman Young adjourned the meeting of the Guilderland Industrial Development Agency at 8:43 a.m.

Respectfully submitted,

Linda Cure
Administrative Assistant