

TOWN OF GUILDERLAND  
INDUSTRIAL DEVELOPMENT AGENCY

MEETING MINUTES  
February 8, 2008

Board Members Present:

William Young, Esq., Chairman  
James Shahda, Vice Chairman  
Michael Bopp, Treasurer  
Anthony Carrow, Secretary  
Christopher Bombardier, Ass't Secretary/Ass't Treasurer

Staff Members Present:

A. Joseph Scott, III, Esq.,  
Agency Counsel and Bond  
Counsel  
Linda Cure, Agency Secretary

Board Members Absent:

Staff Members Absent:

Other Attendees:

The meeting of the Industrial Development Agency held on Friday, February 8, 2008, was called to order by Chairman Young at 8:00 a.m.

I. Treasurer's Report

The current balance in the Key Bank account is \$111,777.83. The proposed 2008 budget was presented to the board members. The budget was amended to add \$1,000 for the CFO salary. A motion was made by Mr. Shahda to approve the budget, as amended, seconded by Mr. Bombardier and unanimously approved.

II. Chairperson's Report

Chairman Young welcomed Mr. Bombardier and Mr. Carrow as new board members.

Chairman Young confirmed that all members have taken their Oath of Office and signed their Ethics Disclosures.

The 2007 audit has been begun by Teal Becker & Chiaramonte. Attorney Scott will be filing the 2007 budget, the 2007 annual report and the 2008 budget with the appropriate agencies in a timely manner.

III. Old Business

The meeting minutes from the June 22, 2007 meeting were presented to the board members. A motion was made by Mr. Bopp to approve the minutes, seconded by Mr. Shahda, and approved, with new members Mr. Bombardier and Mr. Carrow abstaining.

IV. New Business

Chairman Young introduced the new board members and presented an overview of the Agency's history and purpose of the IDA. Attorney Scott reviewed the Agency handbook with the members and a discussion of the training requirements under the Public Authority Accountability Act of 2005 ensued. Training for board members will take

place in March/April and Attorney Scott's firm will provide the training, which will be combined with a regularly scheduled IDA board meeting.

The IDA website will be updated by Ms. Cure, who will add the new officers, the 2008 budget and the 2007 annual report.

In accordance with the Public Authorities Accountability Act of 2005, the board discussed the appointment of a CEO, CFO and Procurement Officer. A motion was made by Mr. Shahda to approve a resolution approving certain appointments and administrative matters of the agency, a copy of which is attached hereto, seconded by Mr. Carrow and passed unanimously.

V. Adjournment

Chairman Young adjourned the meeting of the Industrial Development Agency at 9:15 a.m.

Respectfully submitted,

Linda Cure  
Administrative Assistant

A special meeting of Town of Guilderland Industrial Development Agency (the "Agency") was convened in public session at the Town Hall on Western Avenue, Route 20 in the Town of Guilderland, Albany County, New York on February 8, 2008 at 8:00 o'clock a.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

William N. Young, Jr.  
Christopher R. Bombardier  
Michael F. Bopp  
Anthony J. Carrow  
James A. Shahda

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Linda Cure	Administrative Assistant
A. Joseph Scott, III, Esq.	Agency Counsel and Bond Counsel

The following resolution was offered by Mr. Shahda, seconded by Mr. Carrow, to wit:

RESOLUTION APPROVING CERTAIN APPOINTMENTS AND ADMINISTRATIVE MATTERS OF THE AGENCY.

WHEREAS, Town of Guilderland Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 146 of the 1973 Laws of New York, as amended, constituting Section 909-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research, recreation and civic facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, under Section 858 of the Act, the Agency has the power to make certain appointments and approve certain administrative matters; and

WHEREAS, under Section 856 of the Act, the members of the Agency shall elect the officers of the Agency; and

WHEREAS, the members of the Agency desire to make certain appointments, approve certain administrative matters and elect its officers; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE TOWN OF GUILDERLAND INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby approves the appointments, the officers and the administrative matters described in Schedule A attached hereto.

Section 2. The Agency hereby authorizes the Chairman and the Administrative Assistant to take all steps necessary to implement the matters described in Schedule A attached.

Section 3. This Resolution shall take effect immediately.

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

William N. Young, Jr.	VOTING	<u>AYE</u>
Christopher R. Bombardier	VOTING	<u>AYE</u>
Michael F. Bopp	VOTING	<u>AYE</u>
Anthony J. Carrow	VOTING	<u>AYE</u>
James A. Shahda	VOTING	<u>AYE</u>

The resolution was thereupon declared duly adopted.



## SCHEDULE A

### Officers of the Agency

William Young, Esq.	Chairman
James Shahda	Vice Chairman
Anthony Carrow	Secretary
Michael Bopp	Treasurer
Christopher Bombardier	Assistant Secretary/Assistant Treasurer

### Appointment of Chief Executive Officer

Donald Csaposs

### Appointment of Chief Fiscal Officer

John O'Mara

### Appointment of Administrative Assistant & Procurement Officer to the Agency

Linda Cure

### Appointment of Accounting Firm of the Agency

Teal Becker & Chiaramonte CPA's PC

### Appointment of Agency Counsel and Bond Counsel to the Agency

Hodgson Russ LLP

### Confirmation of Bank of the Agency and Accounts

Key Bank

### Appointments to Governance Committee

William Young, Esq.  
Anthony Carrow  
James Shahda

### Appointments to Audit Committee

William Young, Esq.  
Christopher Bombardier  
Michael Bopp

Approval and Confirmation of Agency Policies

Investment Policy

Procurement Policy

Uniform Tax Exemption Policy

Accountability Act Policies, including:

Administrative Policies

Code of Ethics

Compensation Policy

Retaliatory Action Policy

Policy for Travel of Agency Members

Real Property Acquisition Policy

Property Disposition Policy

Indemnification Policy