

TOWN OF GUILDERLAND
INDUSTRIAL DEVELOPMENT AGENCY

MEETING MINUTES

March 17, 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
Donald Csaposs, CEO
John O'Mara, CFO
Linda Cure, Administrative Assistant

Board Members Absent:

Staff Members Absent:

Other Attendees:

Sarah Lawyer, Teal, Becker & Chiamonte
Katherine Donan, CPA, Teal, Becker & Chiamonte

Chairman Young called the meeting of the Industrial Development Agency, held in the second floor conference room at Guilderland Town Hall on Monday, March 17, 2008 to order at 8:00 a.m.

I. Treasurer's Report

No report. Transactions for the month of March were discussed.

II. Chairperson's Report

Chairman Young welcomed Sarah Lawyer and Katherine Donan to the meeting. He thanked the Board and staff for attending the IDA training session on February 26, 2008 and distributed the PAAA Training Certifications to each attendee. Attorney Scott recommended that the Board and Staff plan a refresher training session in a year or two.

III. Old Business

The meeting minutes from the February 26, 2008 meeting were presented to the board members. A motion was made by Mr. Shahda to approve the minutes, seconded by Mr. Bopp, and unanimously approved.

Chairman Young thanked Mr. O'Mara for his assistance in completing and filing the 2007 Annual Report with PARIS.

IV. New Business

The Board reviewed the 2007 IDA Audit from Teal, Becker & Chiamonte. Ms. Lawyer and Ms. Donan presented the results of the audit to the Board. A motion was made by Mr. Bopp to approve the audit and annual report for 2007 and authorize the submission of the audit and annual report to the appropriate agencies, seconded by Mr. Shahda and unanimously approved.

The Board reviewed the minutes of the Economic Development Advisory Council and received an update on the Council's activities from Mr. Csaposs.

The Board discussed the necessity of adding a third signatory to the IDA bank account at KeyBank. A motion was made by Mr. Shahda to add Assistant Treasurer Christopher Bombardier as a signatory for the IDA checking account, seconded by Mr. Bopp and unanimously approved.

Chairman Young recommended that the Board hold regularly scheduled meetings in June, September and December of 2008. Chairman Young and Ms. Cure will coordinate the dates for the meetings. Ms. Cure will update the website to include the Wildwood project, the IDA committees and the 2007 audit and financial statements.

V. Adjournment

On a motion made by Mr. Shahda, seconded by Mr. Bopp, Chairman Young adjourned the meeting of the Industrial Development Agency at 9:15 a.m.

Respectfully submitted,

Linda Cure
Administrative Assistant