

TOWN OF GUILDERLAND  
INDUSTRIAL DEVELOPMENT AGENCY

MEETING MINUTES  
January 16, 2009

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.,  
HodgsonRuss,LLP, Agency  
Counsel and  
and Bond Counsel  
Donald Csaposs, CEO  
Linda Cure, Administrative Assistant

Board Members Absent:

None

Staff Members Absent:

None

Other Attendees:

None

Chairman Young called the meeting of the Industrial Development Agency, held in the second floor conference room at Guilderland Town Hall on Friday, January 16, 2009 to order at 8:00 a.m.

**I. Treasurer's Report**

Mr. Bopp indicated that the checking account balance was below \$100,000; however, the collateral agreement with the bank remains in place.

**II. Chairperson's Report**

Chairman Young reminded all Board members to sign the ethics disclosure statement and take their oath of office with the Town Clerk for the 2009 year.

**III. Old Business**

The meeting minutes from the December 12, 2008 meeting were presented to the board members. A motion was made by Mr. Bopp to approve the minutes, seconded by Mr. Shahda, and unanimously approved.

**IV. New Business**

**A. Report of Governance Committee:**

The Governance Committee met prior to the Board meeting and reviewed the policies, which were adopted in 2008 pursuant to PAAC. Based on discussions with counsel, who has indicated that there are no statutory changes, the Governance Committee recommends that the IDA reaffirm the 2008 policies listed on Schedule A of the Annual Housekeeping

Resolution for 2009. The Governance Committee recommended that the Agency ask Town Attorney Richard Sherwood for a letter indicating that the Town's Director and Officer Liability insurance covers IDA members.

**B. Report of the Audit Committee:**

The Audit Committee met prior to the Board meeting and approved the Audit Committee meeting minutes of 12/12/08. John O'Mara, CFO, had previously submitted a letter of resignation and the Audit Committee recommends that the IDA hire William Adams at a salary of \$1,000 per year to perform the duties of the CFO, including the PARIS filing. The Audit Committee will meet prior to the March 31, 2009 deadline to review the completed audit and make its recommendations to the full Board.

**C. Consideration of Annual Administration Resolution:**

The Board reviewed the Annual Housekeeping Resolution for 2009, which is attached hereto and a motion was made by Mr. Bopp to approve the resolution, seconded by Mr. Bombardier, and unanimously approved.

**D. Agency Annual Report:**

Ms. Cure has sent in the initial paperwork to the IDA auditors, Teal, Becker & Chiaramonte, CPA's, PC, with a request for 1099's to be issued. The Audit Committee will meet with the auditors once the audit has been completed to make recommendations to the full Board.

**E. Review of Agency Budget:**

The Board adopted the 2009 draft budget at its meeting on December 12, 2008.

**F. Report of NYS Legislative Activity:**

Attorney Scott updated the Board on the status of IDA legislation waiting to be passed by the Legislature. To date, no legislation has been passed and New York State IDA's are not in a position to finance not-for-profit projects. Attorney Scott indicated that IDA's are "caught in a quagmire" and that some IDA's have been successful in funding not-for-profit projects that have commercial components, such as a public parking garage, etc. Attorney Scott indicated that a resolution is not likely to be forthcoming until budget issues are resolved. The Board also discussed prevailing wage issues. Mr. Csaposs indicated that there are no new projects before the Guilderland IDA at this time. A possible project in the Railroad Avenue corridor was being discussed, but negotiations did not go through.

**V. Adjournment**

On a motion made by Mr. Bopp, seconded by Chairman Young, Chairman Young adjourned the meeting of the Industrial Development Agency at 8:50 a.m.

Respectfully submitted,

Linda Cure  
Administrative Assistant

**ANNUAL HOUSEKEEPING RESOLUTION 2009**

A regular 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 January 16, 2009 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.	Chairman
James A. Shahda	Vice Chairman
Anthony P. Carrow	Secretary
Michael F. Bopp	Treasurer
Christopher R. Bombardier	Assistant Secretary/Assistant Treasurer

**ABSENT:**

None

**THE FOLLOWING PERSONS WERE ALSO PRESENT:**

Donald Csaposs	CEO
A. Joseph Scott, III, Esq.	Agency and Bond Counsel

The following resolution was offered by Michael F. Bopp, seconded by Christopher R. Bombardier, 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, as provided in the Agency's by-laws and the Governance Committee Charter, the members of the Governance Committee have reviewed and made certain recommendations on the Agency policies; and

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

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

Section 1. The Agency hereby takes the following actions:

(A) Approves the appointments and the administrative matters described in Schedule A attached hereto.

(B) Approves and confirms the policies described in Schedule A and contained in the Agency's Policy Manual.

Section 2. The Agency hereby authorizes the Chairman and the Chief Executive Officer 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>YES</u>
James A. Shahda	VOTING	<u>YES</u>
Anthony P. Carrow	VOTING	<u>YES</u>
Michael F. Bopp	VOTING	<u>YES</u>
Christopher R. Bombardier	VOTING	<u>YES</u>

The resolution was thereupon declared duly adopted.

STATE OF NEW YORK                    )  
  ) SS.:  
COUNTY OF ALBANY                    )

I, the undersigned (Assistant) Secretary of Town of Guilderland Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on January 16, 2009 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this \_\_\_ day of April, 2009.

\_\_\_\_\_  
(Assistant) Secretary

(SEAL)

## SCHEDULE A

### Confirmation of Regular Agency Meeting Schedule

Meetings are to be held quarterly at the request of the Chairman and CEO.

### Election of Officers of the Agency

William N. Young, Jr.	Chairman
James A. Shahda	Vice Chairman
Anthony P. Carrow	Secretary
Michael F. Bopp	Treasurer
Christopher R. Bombardier	Assistant Secretary/Assistant Treasurer

### Appointment of Chief Executive Officer and Staff to the Agency

Donald Csaposs, CEO

Bill Adams, CFO

Linda Cure, Administrative Secretary

### Appointment of Accounting Firm of the Agency

Teal Becker & Chiaramonte, CPA's PC

### Appointment of Agency Counsel

Hodgson Russ LLP

### Appointment of Bond Counsel to the Agency

Hodgson Russ LLP

### Appointment of Bank of the Agency and Accounts

KeyBank, N.A.

### Approval and Confirmation of Agency Policies

Uniform Tax Exemption Policy  
Investment Policy  
Procurement Policy  
Public Authority Accountability Act Policies

### Appointment of Contract Officer

William F. Young, Jr., Chairman

Appointment of Investment Officer

Michael F. Bopp, Treasurer

Appointment of Governance Committee Members

William N. Young, Jr., Chairman  
James A. Shahda  
Anthony P. Carrow

Appointment of Audit Committee Members

William N. Young, Jr., Chairman  
Michael F. Bopp  
Christopher R. Bombardier