

TOWN OF GUILDERLAND  
INDUSTRIAL DEVELOPMENT AGENCY  
**AUDIT COMMITTEE**

MEETING MINUTES  
September 17, 2010

Audit Committee Members Present:  
William Young, Esq.  
Christopher Bombardier

Staff Members Present:  
Linda Cure, Administrative Assistant  
Donald Csaposs, CEO  
William Adams, CFO

Audit Committee Members Absent:  
Michael Bopp

Staff Members Absent:

Other Attendees:

A. Joseph Scott, Esq.; James Shahda; Anthony Carrow

Chairman Young called the meeting of the Industrial Development Agency Audit Committee, held in the second floor conference room at Guilderland Town Hall on Friday, September 17, 2010 to order at 8:00 a.m.

I. Approval of Minutes of the Last Meeting

The meeting minutes from the March 26, 2010 Audit Committee meeting were presented to the committee members. On a motion made by Mr. Young and seconded by Mr. Bombardier, the March 26, 2010 minutes were unanimously approved.

II. Old Business

Mr. Csaposs reported that the Guilderland IDA bank account has now been switched to Berkshire Bank and he is receiving a daily collateral notice from the bank. The account is yielding significantly more interest than it did at KeyBank. Mr. Adams reported that the PARIS filing was filed and is up to date after several calls to the Comptroller's office.

III. New Business

The Committee reviewed the proposed 2011 budget. Mr. Csaposs noted that the budget reflects the change in the bank interest income. At this time, there is no other foreseeable income for 2011. On a motion made by Mr. Bombardier and seconded by Chairman Young, the committee voted to recommend approving the 2011 Proposed Budget to the IDA Board at the Regular Board meeting.

IV. Adjournment

On a motion made by Mr. Bombardier and seconded by Chairman Young, the meeting of the Industrial Development Agency Audit Committee was adjourned at 8:09 a.m.

Respectfully submitted  
Linda Cure, Administrative Assistant