

TOWN OF GUILDERLAND
INDUSTRIAL DEVELOPMENT AGENCY

MEETING MINUTES
January 7, 2011

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 Bond Counsel
Donald Csaposs, CEO
William Adams, CFO
Linda Cure, Administrative Assistant

Board Members Absent:

Staff Members Absent:

Other Attendees:

Chairman Young called the meeting of the Industrial Development Agency, held at Guilderland Town Hall on January 7, 2011 to order at 8:40 a.m.

I. Public Comment:

None.

II. Approval of the Minutes of December 6, 2010:

On a motion made by Mr. Carrow and seconded by Mr. Bopp, the minutes of the December 6, 2010 IDA Board meeting were approved..

III. Old Business

Attorney Scott continues to follow up on the Wildwood claim.

IV. New Business

A. Report of the Audit Committee.

The audit committee met prior to the regular board meeting to discuss the status of the 2010 financial audit. Mr. Adams is currently working on the PARIS report.

B. Report of Governance Committee.

The governance committee met prior to the regular board meeting and reviewed and approved all existing policies. Discussion was held regarding potential changes to the tax exemption policy and Attorney Scott will be preparing language to present to the committee at its next meeting.

C. Director Liability

The Board discussed the issue of director liability and Attorney Scott indicated that there are two levels of protection for IDA Board members. The first level is the insurance coverage which indemnifies all public officials, a copy of which was distributed to Board members. The second level occurs when the Town adopts a resolution to indemnify public officials against liability, which the Town of Guilderland has done. Attorney Scott will prepare a letter to the Board with regard to this matter.

D. Financial Report.

Mr. Adams presented the IDA financial report for 2010 for Board review. He is working on the PARIS report. The Board discussed the current Mission Statement, which was approved at the December 6, 2010 meeting. It was recommended that the Board add the Mission Statement to the March 2011 meeting as a discussion item.

E. PAAA Training Session Fees.

Attorney Scott will submit a bill from Hodgson Russ LLP for Attorney Cregg's PAAA Board training for 2010 (12/6/10).

F. Housekeeping.

All Board members filled out the Acknowledgement of Fiduciary Duties, as well as the Confidential Evaluation of Board Performance. All Board members will also sign the Oath with the Town Clerk at the conclusion of the meeting.

G. Other Matters.

Report of NYS Legislative Activity.

Attorney Scott reported that the Legislature is fairly quiet with regard to IDA reform initiatives. There is some activity regarding prevailing wages, which he believes will be vetoed by the new governor. Attorney Scott will be attending the NYEDC conference in January and will disseminate updates to the Board members.

On a motion made by Mr. Carrow, Chairman Young adjourned the meeting of the Guilderland Industrial Development Agency at 9:04 am.

Respectfully submitted,

Linda Cure
Administrative Assistant