

TOWN OF GUILDERLAND
INDUSTRIAL DEVELOPMENT AGENCY

MEETING MINUTES
October 17, 2014

Board Members Present:

William Young, Esq., Chairman
James Shahda, Vice Chairman
Michael Bopp, Treasurer
Anthony Carrow, Secretary

Staff Members Present:

A. Joseph Scott, III, Esq
Counsel and Bond Counsel
HodgsonRuss,LLP, Agency
Donald Csaposs, CEO
William Adams, CFO
Linda Cure, Administrative
Assistant

Board Members Absent:

Christopher Bombardier, Ass't Sec/Ass't Treas.

Staff Members Absent:

Other Attendees: None

Chairman Young called the meeting of the Industrial Development Agency, held at Guilderland Town Hall on October 17, 2014 to order at 8:35 a.m.

I. Public Comment:
None.

II. Approval of the Minutes of March 24, 2014:
On a motion made by Mr. Bopp and seconded by Mr. Carrow, the minutes of the March 24, 2014 IDA Board meeting were approved.

III. Old Business
None.

IV. New Business

A. Approval of Proposed 2015 Budget.
On a motion made by Mr. Carrow and seconded by Mr. Shahda, the Board approved the proposed 2015 budget recommended by the IDA Finance committee. Mr. Adams will file the 2015 approved budget by the October 31, 2014 deadline.

B. Report of NYS Legislative Activity.
Attorney Scott reported that there is currently no legislative activity concerning IDA's; however there may be some regulatory activity

due to an opinion issued by the NYS AG's office related to the issuance of grants by IDA's. Attorney Scott will keep the Board informed of any future challenges to the AG's opinion and whether it would affect the Guilderland IDA.

The Board also discussed the importance of clawback provisions in future projects submitted to the IDA, especially since the public is concerned with accountability and employment numbers.

C. New Matters.

Mr. Csaposs reported that the 97,000 square foot warehouse project in the Northeast Industrial Park is still in the preliminary stages and must go in front of the Planning Board before moving forward.

On a motion made by Mr. Young and seconded by Mr. Shahda, Chairman Young adjourned the meeting of the Guilderland Industrial Development Agency at 8:55 a.m.

Respectfully submitted,

Linda Cure
Administrative Assistant