

TOWN OF GUILDERLAND
INDUSTRIAL DEVELOPMENT AGENCY

REGULAR BOARD MEETING MINUTES - DRAFT
March 25, 2015

Board Members Present:

William Young, Esq., Chairman
James Shahda, Vice Chairman
Christopher Bombardier, Treasurer, Ass't Sec
Walter Pacholczak, Secretary, Ass't Treas

Staff Members Present:

A. Joseph Scott, III, Esq
Counsel and Bond Counsel
Hodgson Russ,LLP, Agency
Donald Csaposs, CEO
Linda Cure, Administrative Assistant

Board Members Absent:

Staff Members Absent:
William Adams, CFO

Other Attendees:

Karl Newton, Marvin and Company, CPA's
George Cregg, Esq. Hodgson Russ, LLP
Michael Logan, Esq., Hodgson Russ, LLP

Chairman Young called the meeting of the Industrial Development Agency, held at Athos Restaurant on March 25, 2015 to order at 5:47 p.m.

I. Public Comment:

None.

II. Approval of the Minutes of February 18 2015:

On a motion made by Mr. Bombardier and seconded by Mr. Pacholczak, the minutes of the February 18, 2015 IDA Board meeting were approved.

III. Old Business

None.

IV. New Business

A. Recommendation by the Audit Committee of Accountant's Report by Marvin and Company, CPA's for year ending December 31, 2014.

The Audit Committee reported that Karl Newton, CPA, of Marvin and Company, CPA's, had presented the audited financial statements for year ending December 31, 2014. Mr. Newton thanked the Board and staff for

their cooperation. He reported that there were no significant audit findings. The Audit Committee recommended that the audit be approved by the full Board.

B. Approval of 2014 Financial Statements.

On a motion made by Mr. Shahda and seconded by Mr. Pacholczak, the Board approved the 2014 financial statements. Mr. Adams will continue to perform oversight over the IDA finances throughout the year. Once Ms. Cure receives the finalized financial statements from Marvin & Co., she will file them with the proper authorities per Attorney Scott's direction before 3/31/15 and post them on the Town website.

C. Approval of PARIS Filing

Mr. Adams will be asked to file the PARIS report prior to the 3/31/15 deadline.

D. Other Matters.

Report of NYS Legislative Activity.

Attorney Scott provided an update on the Legislature and budget hearings.

Ms. Cure presented invoices for Marvin & Co. for partial billing for 2014 financial statements (\$2,050), 2015 Guilderland Chamber membership (\$250), administrative fees for 3/25/15 meeting and services for April, May, June 2015 (\$375).

On a motion made by Mr. Bombardier and seconded by Mr. Shahda, Chairman Young thanked Mr. Newton and adjourned the meeting of the Guilderland Industrial Development Agency at 5:54 p.m.

Let the record reflect that after adjournment, the IDA Board and staff reconvened to undergo annual IDA Board and staff training by George Cregg, Esq., of Hodgson Russ, LLP.

Respectfully submitted,

Linda Cure
Administrative Assistant