

Town of Rotterdam
IDA Board Meeting Minutes
June 23, 2008

Call to Order by Chair Santabarbara. Roll Call by Paula Marshman with those present noted below:

Angelo Santabarbara, Chair
Sharon Lair
William LaRoe
Paula Marshman
Robert St. John
Alex Stramenga
Gerard Parisi, Counsel
Marlo Carter, staff

Absent: Joseph Sicillia

Regular Meeting Agenda

Minutes of May 27, 2008 Meeting

Motion to approve minutes made by Alex Stramenga, and seconded by Bob St. John.
Motion passes.

Treasurer's Report:

Monthly report submitted by Alex. Marlo reported that Joe is looking into the service charge and interest withheld issues at the Bank of America.

Motion to accept Treasurer's Report made by Sharon, seconded by Bob; with all in favor and motion passes.

Committee Reports

Audit Committee – no report given.

Governance Committee – no report given.

Both committees will meet prior to the next Board meeting on July 29 at 6:30pm. Both committees are required to meet at least twice per year.

Website and Committee – Rocket (web master) believes the IDA can get the name back. Paula volunteered to serve on this committee and to work with Patrick at the Town.

Motion was made to hire Rocket, Inc. for the IDA website development a fee of \$1,750, and a maintenance fee of \$150 for uploading information made by Bob, seconded by Sharon; motion passes.

Newsletter – Gerard to provide information.

Special Reports

2007 Annual Report – Terry Gilhooly of Cusack presented the draft annual financial statement. Budgets for 2007 and 2008 need to be filed on-line to satisfy State reporting requirements with certain information linked to the IDA’s website. On-line submission needs to be certified but Board can accept the written draft.

Motion to accept written draft of 2007 annual report made by Paula, seconded by Alex; Motion passes to approve.

2008 Annual Budget – Gerard reported that report needs to be filed with the Town and State, and be accessed on the website.

Hamburg Street/Exit 25 Land Use Transportation Study – Marlo to follow up.

Grant Opportunities – Sue Lombardi will be invited in to the next meeting.

Planning Board – Two items of note is the proposed Dunkin Donuts on Campbell Ave. and the GE wind tower for conceptual review.

Unfinished Business:

Golub Corporation – Christine Daniels, attorney for Price Chopper, submitted a letter to the Board detailing 1.)PILOT and the subordinate mortgage, 2.) request to extend closing to 8/31/08. In addition, an attorney from Hiscock and Barley Syracuse office was present to represent the Town IDA. A resolution was submitted (resolution number to be inserted after the fact) to accept the PILOT as a subordinate mortgage and extend the closing date to August 31, 2008. Angelo and Bob are recused from this matter. A motion to accept the resolution was made by Bill, seconded by Alex; motion passes. Presented document was signed by the Secretary of IDA.

Meeting Room at Town Hall – Marlo has a key for access.

New Business:

Public Authorities Accountability Act – Discussion focused on the Public Authorities Accountability Act. To be in compliance, the IDA needs to designate a Chief Financial Officer (CFO) and an attorney for auditing function. It is proposed that Patrick Aragosa who is the Town comptroller be hired to work with the IDA Treasurer for \$1500 per year and Robert J. Ryan of Harris Beach, PPC be paid \$275 per hour as special counsel to the IDA.

A motion to hire special counsel was made by Alex, seconded by Bob; motion passes.

A motion to hire Mr. Aragosa as CFO for the Rotterdam IDA was made by Sharon, seconded by Bill; motion passes.

Public Authorities Training – A special in-house training will be held for all board members who have not attended this training will be held July 29 from 5:00-6:30pm prior to the board meeting

Executive Session – Motion to enter into Executive Session made by Alex, seconded by Bob; approved.

Motion to come out of Executive Session made by Alex, seconded by Sharon; approved.

A motion to retain Platform Realty to represent the Rotterdam IDA to negotiate a property purchase contingent on sale price made by Paula, seconded by Bill; motion passes.

Correspondence

Invoices- These are to be routed to Pat Aragosa instead of Alex and he will provided the information to Alex.

Connie Cahill is to resubmit prior invoice.

Insurance certificates- to be transmitted to Marlo for the IDA files.

Small Business 2007 grants – nothing was submitted.

Small Business 2008 grants – Gerard will provided a draft to Marlo.

Council for Economic Growth (CEG) – the actual membership fee is \$2,800 but the Board had only authorized \$500. Consensus to table.

IDA Room – the invoice for improvements was received for \$3,499.96 (the Board had authorized up to \$3500).

Announcements

Angelo is planning on attending the Rotterdam Business Association meeting on June 24.

Adjournment:

Motion to adjourn made by Sharon, seconded by Bob, all in favor and motion to adjourn passes.

Minutes respectfully submitted by: Paula Marshman