

Town of Rotterdam
IDA Board Meeting Minutes
June 25, 2009

Call to Order at 7:12 pm by Angelo Santabarbara, Chair. Roll Call by Paula Marshman with those present noted below:

Angelo Santabarbara, Chair
William LaRoe - absent
Paula Marshman
Rick Poltorak - absent
Robert St. John
Joseph Sicillia
Alex Stramenga
Gerard Parisi, Counsel
Pat Arogosa, staff
Marlo Carter, staff
Lisa Gallo, staff

Regular Meeting Agenda

Executive Session – Meeting called into Executive Session; motion made by Paula Marshman, seconded by Joe Sicilia. Motion passes. Session is called to discuss IDA employment of its Executive Director.

Motion to enter into regular session made by Bob St. John and seconded by Alex Stramenga. Motion passes.

Secretary Report – Motion to accept Minutes of May 26, 2009 as e-mailed to IDA members made by Alex, seconded by Joe; motion passes.

Treasurer's Report – Motion to approve Treasurer's Report as submitted made by Joe, seconded by Bob; motion passes..

CFO Report –

Insurance Bids – Mike Karl of First Niagara Corp. presented proposals of insurance with quotes from on public official professional liability (including property liability insurance). Submission by Darwin National Assurance Company Admitted with \$1M coverage and a premium cost of \$2,195. Total combined is \$3400 (for public official liability and property).

Motion for the Board on accepting the public official professional liability and property liability insurance packet as quoted by First Niagara Corp. made by Bob, seconded by Joe; motion passes.

NYS Retirement Benefits – Pat recapped the benefit to provide 3 employees to have time and salary credited at a one-time entry cost of \$451.

Motion to approve participation in the NYS Retirement System made by Joe, seconded by Bob; motion passes.

CEO Report –

The Board is considering hiring Scott Kirkorian as its Executive Director. Chairman Santabarbara disclosed that the engineering firm that he is employed by had prior business with the firm that Mr.Krikorian is employed by. He requested a new vote due to such disclosure with his recusal in this vote. A motion of the following is made by Alex, seconded by Joe for the following: as previously discussed in Executive Session, a *non-compete* clause will be limited to Schenectady County and the Chairman is authorized to enter into an employment contract. A roll call vote to hire Mr. Kirkorian followed: Angelo – recused, Bob – yes, Paula –yes, Joe – yes, and Alex – yes.

Scott reported on his attendance of a forum on reforming public authorities.

Committee Reports

Audit Committee – Bob Ryan reported that the Committee reviewed the key responsibilities and internal controls of this committee as well as the draft Audit Committee charter. The next meeting of the Audit Committee is scheduled for November 19, 2009. The November meeting will focus on soliciting auditor bids for the end of the year annual report.

A motion to approve the charter with a date of July 28, 2008 inserted in the charter made by Alex, seconded by Joe; motion passes. Charter will be posted on the web-site.

Motion to accept the minutes of the 1/29/09 Audit Committee as amended that the lead auditor must rotate every 5 years made by Joe, seconded by Paula; motion passes.

Governance Committee – Next meeting is July 30, 2009. Recapture of Benefits Policy is pending to be recommended by the Committee.

Special Reports

Economic Promotion video – no report

IDA Coordinator – Marlo reported that Hamburg St/Grand Union property is interested in feasibility study. Nothing to report on Planning Board.

Grant Program – TIGER Discretionary Grants were e-mailed to Angelo. Nothing to report on Upstate Regional Blueprint Fund.

Unfinished Business

Annual Report Filings – The annual report has been filed in 3 areas.

2009 Small Business Façade Program – Lisa has last year’s application to modify. Informational sessions will be set up by Paula with Alex and Joe.

New Business - none to report

Correspondence/Invoices – list e-mailed to Board members. Motion to approve invoices as submitted made by Alex, seconded by Joe; motion passes.

Announcements

Rotterdam Business Association – Angelo to attend June 30.

Hamburg Street Merchants – Angelo will attend.

Adjournment:

Motion to adjourn meeting at 8:45 pm made by Alex, seconded by Joe; motion to adjourn passes.

Minutes respectfully submitted by: Paula Marshman