

Town of Rotterdam
IDA Board Meeting Minutes
August 26, 2008

Call to Order at 7:18 pm by Chair Santabarbara. Roll Call by Paula Marshman with those present noted below:

Angelo Santabarbara, Chair
Sharon Lair
William LaRoe - absent
Paula Marshman
Robert St. John
Joseph Sicillia
Alex Stramenga - absent
Gerard Parisi, Counsel
Marlo Carter, staff - absent
Robert Ryan, Counsel, Harris Beach LLP - absent

Regular Meeting Agenda

Minutes of July 29, 2008 Meeting

Motion to approve minutes made by Joe Sicilia, and seconded by Bob St. John. Motion passes.

Treasurer's Report:

Pat Aragosa reported that bank statements have been reconciled through July 30, 2008. Motion to accept Treasurer's Report by Bob St. John, seconded by Joe Sicilia.

Pat is working on recovering the 2007 Key Bank with-holding of federal income tax (IDA has been reimbursed for 2008 but not 2007) and this requires federal tax i.d. number.

A representative of Citizens Bank, Deb Syron, was introduced. She is working on the consolidation of IDA accounts and will recommend appropriate types of accounts for the IDA to use.

Committee Reports

Both the Audit and Governance Committees will meet again at 6:30 pm prior to the October 28 regular board meeting. The Secretary is to prepare minutes of Audit and Governance Committees for next meeting.

Special Reports

Planning Board – Marlo is on vacation
Grants – Sue Lombardi is on vacation

Website – Rockit is bringing IDA website into compliance at www.rotterdamida.org.

Newsletter – A newsletter to provide information to the public one to two times per year was discussed. Mike Hotchanel of Sawchuck Brown Assoc. will present in the future.

Hamburg St./Exit 25 Land Use Study – Study is underway.

Unfinished Business:

Procurement policy – policy was distributed and discussed. Motion to approve made by Paula Marshman, seconded by Joe Sicilia. Motion passes. Paula is to provide to Rockit via Marlo.

New Business:

Public Authority Act Update – CEO candidate presentation by Scott Corcoran of LaCorte Electric and Global Real Estate.

2007 Small Business Grants –

Two vouchers have been received: Tracy King of Tracy Salon and another for \$2500.00. Motion to approve payment made by Bob, seconded by Joe. Motion passes.

2008 Small Business Grants – Ads have been posted in both the Schenectady Gazette and the Spotlight. Eight applications have been received. The Carrolls of *Kathleen's* thanked the board for the grant program, and recapped the exterior improvements made to their building on Hamburg Street.

Center for Economic Growth – Kimberly Perone and Mike Tucker, CEO made a presentation to the board discussing regional transformation change with an “attract, grow, prepare” agenda with the primary focus on growing existing businesses.

Executive Session – Called to discuss staffing and property. Motion to enter into Executive Session made by Sharon, seconded by Bob. Motion passes.

Motion to end session made by Sharon, seconded by Bob. Motion passes.

CEO candidate called back for questions and answers with focus on time commitment.

Motion to enter into executive session made by Bob, seconded by Joe. Motion passes.

Motion to end session made by Sharon, seconded by Paula. Motion passes.

Board will consider position and Angelo is authorized to negotiate with candidate. Paula will prepare job description and forward for comment.

2009 Annual Budget – Reviewed by Board. Motion to accept budget as presented made by Joe, seconded by Sharon; motion passes.

Correspondence:

1. Bank of New York Statement – address change needed. Pat will handle.
2. Parisi, Coan & Saccocio invoice – Motion by Sharon to pay, seconded by Joe; motion passes.
3. Hiscock & Barclay – Golub Corp. project – IDA in receipt of check for \$4,200.
4. Town Comptroller’s Office – 2007 Annual Budget Report filing: report filed.
5. Harris Beach proposal – PAA training certificates: Bob, Joe and Bill received certificates & filed.
6. Harris Beach proposal – invoice: Bob made motion to pay \$4,431, seconded by Paula; motion passes.
7. Cusack & Co., CPA LLC – copy of Auditor’s Report posted on website. Motion to accept additional cost of annual report for \$650 (added to the \$2000 already approve by the Board) made by Sharon, seconded by Paula; motion passes.
8. Rotterdam Ventures, Inc. – evidence of property insurance filed.
9. NYSDOT – Renew & Rebuild NY Bond Program: will ask Sue Lombardi to investigate.
10. Empire State Development – Private activity allocations for 2008
11. Voicemail/ calls – Lisa to handle as appropriate.

Adjournment:

Motion to adjourn meeting at 10:10 pm made by Bob, seconded by Joe, with motion to adjourn passes.

Minutes respectfully submitted by: Paula Marshman