

**Town of Rotterdam
IDA Board Meeting Minutes
January 28, 2010**

IDA Oath of Office

“I, _____, do solemnly swear that I will defend the Constitution of the United States and Constitution of the State of New York and that I will Faithfully discharge the duties of the office of member of the Board of the Rotterdam Industrial Development Agency according to the best of my ability. So help me God.”

All Town of Rotterdam IDA members sworn in by John Woodward, Schenectady County Clerk.

Call to Order by Robert Mallozzi, Chair. Roll Call by Robert Mallozzi with those present noted below:

Robert Mallozzi, Chair
Brian McGarry
Delores Doriguzzi
Joseph Mastroianni
Richard Leet
John Kochem
Frank Natalie
Pat Arogosa, staff - absent
Lisa Gallo, staff
Scott Krikorian, Executive Director

It was determined that a Quorum was present.

Appointment of Officers

Robert Mallozzi – Chairman
John Kochem – Vice Chairman
Delores Doriguzzi – Treasurer
Frank Natalie – Assistant Treasurer
Joseph Mastroianni – Secretary
Richard Leet – Assistant Secretary

Approval of Minutes

The newly elected Town of Rotterdam Industrial Development Agency are in possession of the October, November and December 2009 minutes and state that those aforementioned minutes may be posted on the IDA’s Website. The minutes were not accepted as none of the new board members were present at those meetings.

New Business – Message from the Board Chairman

“I am grateful for the opportunity to serve the Town of Rotterdam as Chair of the IDA. Although it is not our intention to question or criticize the former Board, the reality is that the IDA has not taken part in a significant project in Town since 2007. The goals of the Rotterdam IDA moving forward into 2010 are simple: We want Better Projects, with Good Pilots, Real Investments and Real Jobs. We need to lower our legal expenses, our operational costs and cut waste. We will look closely and carefully to every project that comes before us, but will be cautious in offering benefits and funding to existing companies and taxpayers.

We will need to address the findings of our 2009 audit. We’ll accept what those findings are and move forward as a more organized and better informed group. We have a responsibility to the residents and shareholders of our town to offer complete transparency to our agency, and we will provide it.

Our committees will report to the Board quarterly instead of monthly, providing that there is not an issue that needs immediate attention.

We will begin to work more closely with our neighbors at the County IDA, and utilize the resources and knowledge that they have offered to share. They are a tremendous asset to our town, and it is my hope that we can build a strong and harmonious working relationship with them. In February, we will begin setting up committee assignments, retain counsel, begin the 2009 audit, and otherwise manage the affairs of the IDA. I would suggest, to those of you who have not done so already, make yourselves familiar with the by-laws and policies of the IDA by visiting our website, www.rotterdamida.org.”

CFO Report –

No CFO Report this evening.

CEO Report –

Mr. Krikorian explained Real Media Production invoice and video that he reviewed and advised the Board not to pay the invoice. There was no contract with the IDA.

Mr. Krikorian explained the Harris Beach invoice with regards to the 2009 audit.

Mr. Krikorian reported working on the following projects: 1410 Curry Road Plaza, Capital Plaza, Golub Warehouse and getting water/sewer for the Town. Mr. Krikorian answered questions posed by the board pertaining to Status of Ownership, Clawback Provisions, Comprehensive Plan, Real Estate in the 25A Corridor and Water/Sewer for the Town.

Schedule Date/Time for February Meeting

Thursday, February 25, 2010 at 7:00 pm
Change meeting to 7:00 pm.

Invoices

Invoices may be paid except Real Media Productions and Harris Beach. Lisa to draft a letter requesting an extension without penalty to Harris Beach.

Adjournment:

Motion to adjourn meeting at 6:58 pm made by Frank Natalie, seconded by Richard Leet; motion to adjourn passes.

Minutes respectfully submitted by: Lisa R. Gallo