

Rotterdam IDA Governance Committee Minutes

October 29, 2009 (6:30pm)

Present: Rick Poltarak, Bob St. John, Paula Marshman, Robert Ryan, Scott Krikorian

Recapture of Benefits Policy Discussion:

Bob Ryan reviewed the modified *Recapture of Benefits* provision as part of the Uniform Tax Exempt Policy. The draft encompasses the discussion from the previous IDA Board meeting which builds in a timetable and percentages related to the funds which would be applicable to “claw-back”.

The committee agreed by consensus that the new draft is acceptable and it will be presented to the entire Board at this evening’s meeting.

Project reporting

As discussed at the last IDA meeting in September, a form should be developed that new PILOT recipients would fill out on a semi-annual basis (twice a year). Bob circulated a draft of the form which the committee agreed contained the needed information. Paula volunteered to modify the format of the form to fit on one page (a draft of this was completed on October 30).

Minutes respectfully submitted by:

Paula S. Marshman