

**Town of Rotterdam**  
**IDA Board - Governance Committee**  
**April 30, 2009**

Governance Meeting set for 6:30 PM with the following in attendance:

Paula Marshman  
Rick Poltorak  
Robert St. John  
Robert Ryan, Counsel

Three matters were discussed by the committee as follows:

1. The Governance Committee Charter – The date of the original resolution is from late 2007. The Board may decide to adopt by resolution the Governance Committee Charter. The charter contains statutory language, composition of the committee, meeting, duties and responsibilities, and reports.

The committee will provide to Mr. Ryan the current composition of the committee with duties (chair, secretary, etc.).

2. The Uniform Tax Exemption Policy – The committee reviewed and discussed modifications to the IDA's Uniform Tax Exemption Policy specifically with regard to the *Recapture of Benefits*, sometimes referred to as clawback provisions. At a minimum, this should be referenced in future PILOT agreements or preferably, put into the actual PILOT agreement. We will discuss with the full Board to see if they are interested in pursuing.
3. The Public Accountability Act – a guide was prepared at the request of the IDA Chair and it was reviewed. It will be distributed to the Board for use in planning subsequent reports.

Finally, all IDA policies will need to be reviewed on an annual basis by this committee. The Committee will provide the above information to the full Board this evening for possible discussion.

Respectfully submitted,  
Paula S. Marshman