

Rotterdam IDA Governance Committee Minutes

July 30, 2009 (6:30pm)

Present: Bob St. John, Paula Marshman, and Robert Ryan

Uniform Tax Exemption Policy:

Bob Ryan reviewed the *Recapture of Benefits* provision as part of the Uniform Tax Exempt Policy. The subject of recapture of benefits extended to businesses is recommended to be inserted into the IDA's current policy. Bob is recommending that the language be changed to what was previously distributed.

It is noted that this *Recapture of Benefits or Clawback* provision is a recommended best practice above and beyond the current legal requirements, such as training, travel, etc.

The Committee will discuss at the full board to get input on proceeding with the recapture of benefits provision.

Minutes respectfully submitted by:

Paula S. Marshman