



TOWN OF ROTTERDAM INDUSTRIAL DEVELOPMENT AGENCY
Board Meeting Minutes
April 28, 2011

Agency Members: Robert Mallozzi, Richard Leet, Frank Natalie, Delores Doriguzzi, Matt Tiscione, John Kochem and Joseph Mastroianni

Members Absent: None

Others: Ray Gillen, Jayme Lahut and Lisa Gallo and an audience of one

Mr. Mallozzi called the meeting to order at 6:00 p.m.

1. **Approval of Minutes** — Ms. Doriguzzi moved to approve the minutes; seconded by Mr. Tiscione. The minutes were approved (Mr. Leet and Mr. Mastroianni were absent).
2. **Treasurer's Reports** — Ms. Doriguzzi reviewed the Treasurer's Report for the period ending March 31, 2011. Cash on hand totaled \$245,607. Mr. Tiscione moved to accept the Treasurer's Report; seconded by Mr. Kochem and approved (Mr. Leet and Mr. Mastroianni were absent).
3. **Reauthorize Disposition of Property Policy; Reappoint Contracting Officer; and Adopt Property Report: Resolution 128-11**
The policy follows the guidelines posted by the Authority Budget Office with respect to selling personal property and real property valued in excess of \$5000. Resolution 129-11 reauthorized the policy as required by the ABO, reaffirmed the Chairman acting as the Contracting Officer for monitoring policy compliance, and accepted the annual Real Property Disposition Report. The Disposition Report is another ABO requirement that lists Curry Road Shopping Center as the Agency's only property holding. Ms. Doriguzzi moved Resolution 128-11; seconded by Mr. Tiscione and approved (Mr. Leet and Mr. Mastroianni were absent).
4. **Reauthorize Procurement Policy: Resolution 129-11**
The Procurement Policy requires Board review and re-approval annually. No changes were made. Ms. Doriguzzi moved Resolution 129-11; seconded by Mr. Kochem (Mr. Mastroianni was absent). Resolution 129-11 was approved.
5. **Reauthorize Investment / Deposit Policy; Adopt Investment Report: Resolution 130-11**
The Investment and Deposit Policy requires periodic Board review and re-approval as well as adoption of the Investment Report. The preparation, adoption and posting of the Investment Report on the website were another new requirement of the ABO. The Investment Report conforms to general requirements of the Comptroller's Office for assuring that collateral

requirements are in place for deposits in excess of \$100,000. Mr. Tiscione moved Resolution 130-11; seconded by Mr. Leet. After discussion, Resolution 130-11 was approved.

6. **Projects Update** — Ray Gillen provided an update on recent meetings regarding the Curry Road site. He also discussed efforts to sell and redevelop the V-Stream building and the former Draper School.
7. **Other Business** — Mr. Mastroianni summarized the recent public input session about planning for the 5-corners area.
8. **Adjournment** — Ms. Doriguzzi moved to adjourn, seconded by Mr. Mastroianni. The meeting was adjourned at 6:40 p.m.

Respectfully submitted,

Jayne B. Lahut