The minutes of the **Annual Meeting** of the Village of Green Island Industrial Development Agency held on Wednesday, December 17, 2014 at 3:04 p.m. at the Green Island Village Offices, 20 Clinton Street, Green Island.

Rachel A. Perfetti, Member asked for a motion from the Members to appoint a temporary Chairperson to start the meeting.

On a motion by Member Koniowka to appoint Rachel A. Perfetti as temporary Chairperson, seconded by Member Alix and carried. All ayes.

Temporary Chairperson Rachel Perfetti called the meeting to order.

Present: Temporary Acting Chairperson Perfetti, Member Alix, Member Koniowka and Attorney Joseph F. Legnard.

Also, in attendance: Sean E. Ward, IDA Chief Executive Officer; John J. McNulty, III, IDA Chief Financial Officer and Christopher Karwiel, Assistant to the Chief Financial Officer.

Absent: Anne Strizzi, IDA Recording Secretary.

On a motion by Member Alix seconded by Member Koniowka and carried, to excuse the absentee. All ayes.

Temporary Chairperson Perfetti stated that the next order of business is the election of officers and appointments.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to approve the election of officers and the following appointments:

**Chairperson** – Rachel A. Perfetti

 **Secretary** – Theodore Koniowka

 **Treasurer** – Maggie A. Alix

**Governance Committee**: Theodore Koniowka, Chair

Maggie A. Alix, Member

 Rachel A. Perfetti, Member

**Audit Committee**: Maggie A. Alix, Chair

 Rachel A. Perfetti, Member

Theodore Koniowka, Member

 **Finance Committee** Rachel A. Perfetti, Chair

 Maggie A. Alix, Member

 Theodore Koniowka, Member

 **Chief Executive Officer** – Sean E. Ward

 **Recording Secretary** – Anne M. Strizzi

 **Chief Financial Officer** – John J. McNulty III

 **Assistant to the Chief Financial Officer** – Christopher Karwiel

 **Director of Community Development** – Vacant

 **Counsel** – Joseph F. Legnard

 **Special Counsel** – Terence J. Burke and A. Joseph Scott

Chairperson Perfetti stated that the next order of business is designation of official depositories for IDA funds.

On a motion by Secretary Koniowka seconded by Treasurer Alix and carried, to designate the following depositories for IDA funds:

Pioneer Commercial Bank

Bank of America

 First Niagara Financial Group, Inc.

 Bank of New York Mellon

 M & T Bank

 JP Morgan/Chase

Chairperson Perfetti stated that the next item is setting the official reimbursement rate while on official business. Chairperson Perfetti recommends that the mileage rate be set at $.575 per mile, which is the IRS rate for mileage.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to set the official reimbursement rate while on official business at $.575 per mile. All ayes.

Chairperson Perfetti stated that the next order of business is the designation of the official newspaper.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to designate The Record Newspaper of Troy, NY as the official newspaper. All ayes.

Chairperson Perfetti stated the next item is setting a time, date and place for the regular Green Island Industrial Development Agency meetings. Chairperson Perfetti is proposing 3:00 p.m., the 3rd Wednesday of each month, at the Green Island Village Office, 2nd Floor Conference Room, 20 Clinton Street, Green Island.

On a motion by Secretary Koniowka seconded by Treasurer Alix and carried, to set the regular monthly meeting date for the IDA for 3:00 p.m. on the 3rd Wednesday of each month, at the Green Island Village Offices, 2nd Floor Conference Room, 20 Clinton Street, Green Island. All ayes.

No further business.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to adjourn the meeting at 3:08 p.m. All ayes.

The minutes of the **monthly meeting** of the Village of Green Island Industrial Development Agency meeting held on Wednesday, December 17, 2014 at 3:20 p.m. at the Green Island Village Offices, 20 Clinton Street, Green Island, New York.

Chairperson Rachel A. Perfetti called the meeting to order.

Present: Chairperson Perfetti, Treasurer Alix, Secretary Koniowka and Attorney Legnard.

Also, in attendance: Sean E. Ward, IDA Chief Executive Officer, John J. McNulty, III, Chief Financial Officer and Christopher Karwiel, Assistant to the Chief Financial Officer.

Absent: Anne M. Strizzi, IDA Recording Secretary.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to excuse the absentee.

All ayes.

Chairperson Perfetti stated that the next item on our agenda is consideration of the minutes from November 15, 2014 meeting.

On a motion by Secretary Koniowka seconded by Treasurer Alix and carried, to approve the minutes of the November 15, 2014 meeting of the Village of Green Island Industrial Development Agency. All ayes.

Chairperson Perfetti then asked for a motion on the monthly financial reports as submitted by the Chief Financial Officer for November 2014.

John J. McNulty, III, Chief Financial Officer stated that we are on target with the budget.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to accept the monthly financial reports for November 2014 as submitted by the Chief Financial Officer. All ayes.

Chairperson Perfetti stated that the next item is consideration is the Audit of Claims for November 2014.

On a motion by Secretary Koniowka seconded by Treasurer Alix and carried, to approve the audit of claims for November 2014. All ayes.

Chairperson Perfetti stated that the next item is consideration of authorizing the payment of 2015 membership dues to the New York State Economic Development Council in the amount of $750.00.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to authorize the payment of the 2015 membership dues to the New York State Economic Development Council in the amount of $750.00. All ayes.

No further business.

On a motion by Secretary Koniowka seconded by Treasurer Alix and carried, to adjourn the meeting at 3:24 p.m. All ayes.

The minutes of the **annual meeting** of the **Governance Committee** of the Village of Green Island Industrial Development Agency held on Wednesday, December 17, 2014 at 3:09 p.m. at the Green Island Village Offices, 20 Clinton Street, Green Island.

Chairman Koniowka called the meeting to order.

Chairman Koniowka, Member Alix, Member Perfetti and Attorney Legnard.

Also, in attendance: Sean E. Ward, IDA Chief Executive Officer, John J. McNulty, III, IDA Chief Financial Officer and Christopher Karwiel, Assistant to the Chief Financial Officer.

Absent: Anne Strizzi, IDA Recording Secretary.

On a motion by Member Alix seconded by Member Perfetti and carried, to excuse the absentee. All ayes.

Chairman Koniowka stated that the first item on the agenda is the update regarding training requirements.

Sean Ward stated that everyone has been provided with a listing of the training that has been completed and he has highlighted those items which are important for 2014. All members or Trustees of the IDA are required to be in compliance with the Public Authority Accountability Act training requirements and all members are and have been which is also an internal policy that everyone involved with the IDA attend the same training. Everyone on our staff who is an employee, or a member or an officer of the IDA has been trained. He would like to note that Chris Karwiel completed his training on February 7th, 2014 and Ted Koniowka completed his training on September 10th, 2014. He would also like to note that Michael A. Cocca, Sr., who is on the list as being trained, did retire on August 18th, 2014.

Sean also stated that the other part of our compliance is the Board of Ethics financial disclosure form filing and this year all members, all employees, staff and officers of the IDA completed and submitted financial disclosure forms and they were filed with both the Albany County Ethics Commission and the Green Island Board of Ethics on May 29th, 2014. The Green Island Board of Ethics met on June 17th and they reviewed and accepted all of the financial reports. So, we are good for another year and we are in compliance with that reporting requirement. This year we, also in following State law as far as distribution and training on our Code of Ethics, trained all members, employees, staff and officers of the IDA with the exception of our Chairperson, who will be in compliance at the end of today.

Chairman Koniowka stated that the next item is our update on Policies and Procedures.

Sean stated that basically we have a whole list of policies and procedures that are required under either State law or the Public Authorities Accountability act and we are in full compliance with all those policies. Sean stated that periodically we review because they do from year to year come up with updates and changes and we have not received any for this year.

Jack McNulty stated that all of those policies and procedures are on the website for the IDA.

There was no further business to come before the Committee.

Chairman Koniowka asked for a motion to adjourn.

On a motion by Member Alix seconded by Member Perfetti and carried, to adjourn the meeting at 3:14 p.m. All ayes.

The minutes of the **annual meeting** of the **Audit Committee** of the Village of Green Island Industrial Development Agency held on Wednesday, December 17, 2014 at 3:14 p.m. at the Green Island Village Offices, 20 Clinton Street, Green Island.

Chairperson Alix called the meeting to order.

Chairperson Alix, Member Koniowka, Member Perfetti and Attorney Legnard.

Also, in attendance: Sean E. Ward, IDA Chief Executive Officer, John J. McNulty, III, IDA Chief Financial Officer and Christopher Karwiel, Assistant to the Chief Financial Officer.

Absent: Anne M. Strizzi, IDA Recording Secretary.

On a motion by Member Perfetti seconded by Member Koniowka and carried, to excuse the absentee. All ayes.

Chairperson Alix asked for an update on Financial Reports from John J. McNulty III, IDA Chief Financial Officer.

John J. McNulty III stated that one issue we should discuss on the Audit Committee is the audit for this year will be done some time in February and he has confirmed with SAX/BST that the annual fee should be the same as last year, $7,000.00.

Chairperson Alix asked if there was any other business to come before the Committee.

There was no further business to come before the Committee.

Chairperson Alix asked for a motion to adjourn.

On a motion by Member Koniowka seconded by Member Perfetti and carried, to adjourn the meeting at 3:16 p.m. All ayes.

The minutes of the **annual meeting** of the **Finance Committee** of the Village of Green Island Industrial Development Agency held on Wednesday, December 17, 2014 at 3:16 p.m. at the Green Island Village Offices, 20 Clinton Street, Green Island.

Chairperson Perfetti called the meeting to order.

Chairperson Perfetti, Member Alix, Member Koniowka and Attorney Legnard.

Also, in attendance: Sean E. Ward, IDA Chief Executive Officer, John J. McNulty, III, IDA Chief Financial Officer and Christopher Karwiel, Assistant to the Chief Financial Officer.

Absent: Anne M. Strizzi, IDA Recording Secretary.

On a motion by Member Alix seconded by Member Koniowka and carried, to excuse the absentee. All ayes.

Chairperson Perfetti asked Jack for an update on our finances.

Jack McNulty stated that the year to date on November 30, 2014 everything is right on target, it should be anywhere from $1,000 to $3,000 of the targeted budget for the year with a net loss.

Jack McNulty stated that in addressing the forecast and the budget numbers for next year, at the October meeting everyone had a copy of all figures that he provided and basically nothing has changed. The actual for 2013 was a loss of $102,000 and the forecast for 2014 is around $86,000 and the budget for next year is $77,000, so it is going down consistently as we reallocate the salaries, which is the main expense in the IDA budget. We are forecasting for the year’s 2016, 2017 and 2018 for those losses to reduce at approximately $10,000 per year. You also have to keep in mind that we only have about $220,000 left in the IDA cash and when that runs out, that is it. We do have a $70,000 receivable from the Village for the demolition of 66 Hudson Avenue which is now a parking lot. He believes in 2015 or 2016 we will be transferring that money from the Village to the IDA and that will add another $70,000 to the cash flow.

Further comments ensued.

Chairperson Perfetti asked if there was any other business to come before the Committee.

There was no further business to come before the Committee.

Chairperson Perfetti asked for a motion to adjourn.

On a motion by Member Alix seconded by Member Koniowka and carried, to adjourn the meeting at 3:19 p.m. All ayes.