

MADISON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

**MINUTES OF THE IDA MEETING
January 25, 2007**

A meeting of the Madison County Industrial Development Agency was convened in public session in the Madison County Office Building, Wampsville, New York at 10:00 a.m., on Thursday, January 25, 2007.

Attendance was recorded as follows:

<u>Board Members Present</u>	<u>Board Members Absent</u>	<u>Counsel Present</u>
Richard Bargabos, Chairman John Reinhardt, Treasurer Elizabeth Moran, Secretary Walter Jaquay, Assistant Treasurer John Becker, Assistant Secretary	James Rafte, Vice Chairman Bill Shea, Member	A. Joseph Scott, III

Chairman Bargabos called the meeting to order.

APPROVAL OF MINUTES

The minutes of the prior meeting were not yet available for review by the members, so no action was taken.

EXECUTIVE SESSION

A motion was made by Mr. Jaquay, seconded by Ms. Moran, to go into executive session. The purpose of going into executive session was to discuss confidential information relating to certain personnel matters. The resolution passed by a 5-0 vote.

The Agency then went into executive session at 10:07 a.m.

Chairman Bargabos updated the members on the status of the personnel matters and the members discussed the personnel matters.

Mr. Peter Cann was then invited to attend the executive session. Mr. Cann joined the executive session at 11:10 a.m. After discussion with the members of the Agency, Mr. Cann then left the meeting.

The members continued their discussion regarding the personnel matters.

A motion was made by Mr. Jaquay, seconded by Mr. Reinhardt, to come out of executive session. The resolution passed by a 5-0 vote.

No action or resolutions were approved by the Agency in executive session. The Agency came out of executive session at 11:20 a.m.

OLD BUSINESS

Chairman Bargabos noted that there were no matters under Old Business for the Agency to consider.

NEW BUSINESS

Executive Director

Chairman Bargabos requested Attorney Scott to read a resolution regarding the Executive Director of the Agency. Mr. Scott read the following resolution:

Resolution Regarding Termination of Employment of the Executive Director

Resolved, that the Madison County Industrial Development Agency hereby terminate the employment of Mr. Peter Cann as the Executive Director and employee of the Agency, effective immediately, and authorize the Chairman to execute and deliver a termination letter to Mr. Cann.

The resolution was moved by Ms. Moran and seconded by Mr. Jaquay. A roll call vote was taken with the members of the Agency voting as follows:

<u>Members</u>	<u>Vote</u>
Richard Bargabos	Yes
James Rafte	Absent
John Reinhardt	Yes
Elizabeth Moran	Yes
Walter Jaquay	Yes
John Becker	Yes
Bill Shea	Absent

The resolution was adopted by a 5-0 vote.

Appointment of an Interim Executive Director

Chairman Bargabos indicated that the Agency needed to consider the appointment of an Interim Executive Director to handle the operations of the Agency. After some discussion, the members expressed an interest in appointing Mr. Reinhardt to the position of Interim Executive Director of the Agency.

Attorney Scott advised the members that under applicable law Mr. Reinhardt would first have to resign his position as a member of the Agency before taking the position as Interim Executive Director.

Mr. Reinhardt then offered his resignation as a member of the Agency, effective immediately.

Resolution Accepting the Resignation of Mr. Reinhardt as a Member of the Agency

Resolved, that the resignation of Mr. Reinhardt as a Member of the Agency be accepted and effective immediately.

The resolution was moved by Mr. Becker and seconded by Mr. Jaquay. A roll call vote was taken with the members of the Agency voting as follows:

<u>Members</u>	<u>Vote</u>
Richard Bargabos	Yes
James Rafte	Absent
Elizabeth Moran	Yes
Walter Jaquay	Yes
John Becker	Yes
Bill Shea	Absent

The resolution was adopted by a 4-0 vote.

Chairman Bargabos then requested a resolution regarding the appointment of an Interim Executive of the Agency.

**Resolution Appointing Mr. Reinhardt as
the Interim Executive Director of the Agency**

Resolved, that Mr. Reinhardt be appointed as the Interim Executive Director of the Agency and such appointment be effective immediately.

The resolution was moved by Mr. Becker and seconded by Mr. Jaquay. A roll call vote was taken with the members of the Agency voting as follows:

<u>Members</u>	<u>Vote</u>
Richard Bargabos	Yes
James Rafte	Absent
Elizabeth Moran	Yes
Walter Jaquay	Yes
John Becker	Yes
Bill Shea	Absent

The resolution was adopted by a 4-0 vote.

Election of the Treasurer of the Agency

Chairman Bargabos noted that with the resignation of Mr. Reinhardt the Agency now needed to fill the position of Treasurer of the Agency. He asked for a resolution electing a new Treasurer.

Resolution Electing the Treasurer of the Agency

Resolved, that Mr. Becker be elected as the new Treasurer of the Madison County Industrial Development Agency.

The resolution was moved by Ms. Moran and seconded by Mr. Jaquay. A roll call vote was taken with the members of the Agency voting as follows:

<u>Members</u>	<u>Vote</u>
Richard Bargabos	Yes
James Raffte	Absent
Elizabeth Moran	Yes
Walter Jaquay	Yes
John Becker	Yes
Bill Shea	Absent

The resolution was adopted by a 4-0 vote.

STRATEGIC PLANNING

Chairman Bargabos noted that any discussion regarding Strategic Planning of the Agency will be tabled until the next meeting of the Agency.

DATE OF NEXT IDA MEETING

The next regular IDA meeting will be held at the offices of the Agency located at 11 Madison Boulevard in the Village of Canastota, New York on Thursday, February 1, 2007, at 3:00 p.m.

MOTION TO ADJOURN

A motion to adjourn was made by Mr. Becker, seconded by Ms. Moran and unanimously approved by all members present.

Respectfully submitted: A. Joseph Scott, III