

IDA Audit Committee Board Meeting Minutes
2:00 pm, June 17, 2010
Madison County Center for Economic Development

- I. Call to order by Chairman Lanzafame at 2:06 pm

- II. Old business
 - Approval of meeting minutes: Motion to approve by J. Salka, seconded by J. Romagnoli, unanimously approved by all present.
 - Financials: discussion of financials, and explanation of budget modification.

Transferring 2,500.00 from 6460.50 Contingent to 6460.56 Utilities and Building Maintenance. This is to pay for the replacement of air conditioning condensing unit.

Motion to recommend approval of financials and budget modification to full board by R. Lura, seconded by J. Salka, unanimously approved.

- III. New business

- IV. Adjourn
 - Motion to adjourn at 2:09 by R. Lura, seconded by J. Salka, unanimously approved.

IDA Governance Committee Board Meeting Minutes
3:15 pm, June 17, 2010
Madison County Center for Economic Development

- I. Call to order by R. Lura at 2:13
- II. Old business
No previous minutes to approve.
- III. New business
Recommendation to appoint Liz Moran to IDA Governance Committee, to the full board.
- IV. Adjourn at 2:16 by R. Lura.

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**Madison County Industrial Development Agency
Minutes of the IDA Board Meeting
June 17, 2010**

A meeting of the Madison County Industrial Development Agency was convened in public session in the IDA Conference Room, Canastota, New York.

Attendance was recorded as follows:

Board Members Present: Richard Bargabos, (Chairman of the Board), Russ Lura, Jack Romagnoli, Liz Moran, J. Salka, Sam Lanzafame, Becca Jablonski, Martha Conway with the Madison County Courier.

Board Members Absent: Dave Rogers

Also present: Kipp Hicks (Executive Director), Amanda Cox (Administrative Assistant), George Cregg, (Bond Counsel)

I. Call to order: by Chairman Bargabos at 2:42 pm

II. Board Business: Approval of minutes, motion for approval by S. Lanzafame, seconded by R. Lura, unanimously approved by all present.

Discussion of month end financials, and discussion about the depreciation line item. It was suggested to have an amount equal to depreciation in a line item for a future building maintenance account in next year's budget and future years. A motion for approval of the month end financials by L. Moran, seconded by R. Lura, unanimously approved.

Budget Modifications: Transferring 2,500.00 from 6460.50 Contingent to 6460.56 Utilities and Building Maintenance. This is to pay for the replacement of air conditioning condensing unit.

Motion to approve budget modifications by S. Lanzafame, seconded by J. Salka, roll call.

Richard Bargabos	VOTING	<u>Yes</u>
David Rogers	VOTING	<u>Absent</u>
Jack Romagnoli	VOTING	<u>Yes</u>
Russell Lura	VOTING	<u>Yes</u>
Elizabeth Moran	VOTING	<u>Yes</u>
Sam Lanzafame	VOTING	<u>Yes</u>
John Salka	VOTING	<u>Yes</u>

Motion to accept financials by R. Lura, seconded by L. Moran, unanimously approved.

III. Chairman's Report

Discussion of IDA assessment- IDA's brought litigation to state Attorney General, who determined the tax was illegal, and the assessment fee was refunded to those agencies that had paid.

Updates from subcommittees-Audit Committee, financial statements were reviewed and recommended for approval to the full board.

- Governance Committee- L. Moran was appointed to the Governance Committee, Motion by R. Lura, seconded by S. Lanzafame, unanimously approved.

IV. Executive Director's Report

- A. ARE Park activities- water resources and development- requests have been submitted through Kirsten Gillibrand's office
- B. Long term Economic Development meetings are focusing on the development of a new website.
- C. Business recruitment activities are moving forward.
- D. Attended NYS EDC annual meeting in Cooperstown.
- E. Submitting a grant application to the State of New York for a Microenterprise Program.
- F. Hops trail- moving forward in obtaining proclamation from New York State.
- G. Received an application for financial assistance from nice n' easy Grocery Shoppes.

V. Resolutions

Resolution authoring the Executive Director of Madison County Industrial Development Agency to hold a public hearing regarding a proposed commercial project to be undertaken for the benefit of nice n easy Grocery Shoppes, Inc.

Motion for approval by S. Lanzafame, seconded by J. Romagnoli, roll call,

Richard Bargabos	VOTING	<u>Yes</u>
David Rogers	VOTING	<u>Absent</u>
Jack Romagnoli	VOTING	<u>Yes</u>
Russell Lura	VOTING	<u>Yes</u>
Elizabeth Moran	VOTING	<u>Yes</u>
Sam Lanzafame	VOTING	<u>Yes</u>
John Salka	VOTING	<u>Yes</u>

Resolution directing the Executive Director of Madison County Industrial Development Agency to take certain actions under Article 8 of the Environmental Conservation Law in connection with a proposed project to be undertaken for the benefit of nice n easy Grocery Shoppes, Inc.

Motion for approval by S. Lanzafame, seconded by R. Lura, roll call

Richard Bargabos	VOTING	<u>Yes</u>
David Rogers	VOTING	<u>Absent</u>
Jack Romagnoli	VOTING	<u>Yes</u>
Russell Lura	VOTING	<u>Yes</u>
Elizabeth Moran	VOTING	<u>Yes</u>
Sam Lanzafame	VOTING	<u>Yes</u>
John Salka	VOTING	<u>Yes</u>

Thorough discussion of IDA's award of IRP from the USDA with Becca Jablonski and updates on NY Beef Farmers' Cooperative. The decision was made to authorize the Executive Director to work with the USDA to determine other eligible entities to accept the USDA IRP funding of the \$750,000 for the livestock processing facility.

Discussion of possible grant to Hamilton's Partnership for Community Development, the grant would be used as a revolving loan to fund entrepreneurial projects in the community. A recommendation to support the PCD's request, and comment from J. Salka, that this kind of economic development initiative is exactly what southern Madison County needs.

VI. Adjournment: Motion to adjourn IDA Meeting, reconvene CRC meeting, at 4:37 by J. Salka, seconded by L. Moran, unanimously approved by all present.