

**MINUTES OF REGULAR MEETING OF
THE RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY
Monday, May 7, 2012**

Meeting was called to order by Chairman Tom Cruso at 5:10 p.m.

Present: Tom Cruso, Chairman
Elias (Lou) Kalogeras, Vice Chairman
Dawn Thomas, Asst. Secretary

Others in Attendance:

Richard Ehlers, Counsel
Tracy James, Executive Director

Absent: Paul Thompson, Treasurer
Carl Gabrielsen, Secretary

Lou Kalogeras and Dawn Thomas made a motion to adopt the proposed agenda. **Motion approved.**

MINUTES: The Board voted to dispense with the reading of and voted on the previous meeting minutes.

#35-12 – RESOLUTION APPROVES MINUTES OF REGULAR MEETING OF APRIL 2, 2012

Lou Kalogeras offered the following resolution, which was seconded by Dawn Thomas.

RESOLVED, the minutes of the regular meeting of April 2, 2012 as prepared and e-mailed be and are hereby approved, and

BE IT FURTHER RESOLVED, that a copy of said minutes be maintained in the files of the Agency and become a part of the record of the Agency.

Vote: 3 Yes

PRESENTATIONS: None

CORRESPONDENCE: None

TREASURER'S REPORT: The Treasurer reported that we have

Cash Balance as of April 30, 2012	\$48,361.48
Revenue for April	\$0
Profit and Loss (March)	\$-10,890.65
Total Year	\$33,710.28
Accounts Receivable (Browning 2 nd pilot, HP, TOR)	\$130,718.53
Total Bills Paid for March	\$9,573.85

36-12 ACCEPTS REPORT OF EXPENSES AND AUTHORIZES PAYMENT OF BILLS AS OF MARCH 31, 2011

WHEREAS, Denise Cooper, CPA and Tracy Stark-James, Executive Director, submitted a monthly financial report, including a report of expenses, to the Riverhead Industrial Development Agency for the period of April 1 to April 30th, 2012 **as attached**,

NOW, THEREFORE, BE IT RESOLVED, that said monthly financial report dated April 30th, 2012 covering the month of April, be and are hereby accepted and expenses as listed are authorized for payment.

Lou Kalogeras made a motion to accept Treasurer's Report, which was seconded by Dawn Thomas. **Motion approved.**

Vote: 3 Yes

ED reported that we received payment from the Town of Riverhead today in the amount of \$44,000.

COMMITTEE REPORTS:

There were no committee reports presented. ED will coordinate a Personnel Committee Meeting within the next month to complete review of her evaluation a Governance committee meeting to continue the review of the ByLaws.

OLD BUSINESS:

A. Protrack Status – ED continued conversations with Islip regarding the use of Protrack, but was unable to work on the program this past month.

B. Office Lease – ED reported that 209 East Main ST is being sold. New landlords would like the Agency as a tenant. Broker requested that the Agency wait until August to move. ED negotiated new rent. Broker made a verbal agreement for \$1000 the first year, \$1250 for year two, and \$1500 for year three. They would pain the rooms and he would try to get a simpler lease. Board agreed.

C. PARIS - ED reported that two companies did not comply with latest deadline and invoices will be sent out this week to Country Limo and Island Industries/Cal 81. Chairman requested a meeting ED regarding Paris Report.

D. Workers Comp Insurance – ED reported that the Auditor had come to do the audit and that it is still being processed.

NEW BUSINESS:

A. Peconic Bay Medical Center – Counsel reported that he has been working with Bond Counsel on PBMC's request for a letter to substitute a letter of credit. This would require an automatic calling of the bonds. Counsel requested a special meeting for next week to have the board meeting to approve the proper documentation. Special meeting called by the Chair for Monday, May 14, 2012 at 5pm.

B. Inform Analytics/CBA – ED provided a printed report generated from the use of a demo from the Inform Analytics program that she is exploring for purchase. She utilized one of the Agency's current projects. She could not coordinate a webinar for this meeting with the company and still has some unanswered questions. She will attempt to coordinate a webinar for the next meeting for the board's consideration.

EXECUTIVE DIRECTOR'S REPORT:

The Chairman spoke about the meeting with the Town Board that was coordinated to provide a better understanding of where each board stands on Economic Development and how we can better work together. Meeting was congenial and productive. The Chair reported that the Town Board expressed their happiness with the changeover of the Agency and the new ED. The TB agreed that the Agency was an integral part of the Town's Agenda. ED has begun attending department head meetings again.

ED reported on her meeting with Classic Coach and its proposal for commuter service to Manhattan and the regional impact it would have.

ED requested funds to advertise the employment expo.

#37 -12 RESOLUTION AUTHORIZING EXPENDITURE FOR ADVERTISING

Dawn Thomas offered the following resolution, which was seconded by Lou Kalogeras.

RESOLVED, that the Executive Director be authorized to expend up to five hundred dollars (\$500) toward advertising for the Employment Expo scheduled for May 22nd.

Vote: 3 Yes

ED updated the board on the status of working projects.

ED reported that we have received payment for the administration of the Empire Zone

Hampton Jitney is nearing on close. Still waiting on letter of credit.

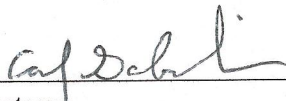
ED reported that during the last meeting with the Town representatives, the Suffolk County Industrial and Commercial Incentive Plan's boundary has been reduced to downtown only and the proposal will be to use the standard 485B exemption. She is waiting for the written summary from the Town Planner.

ED noted that she may request vacation time during the last week of May.

Date for the next business meeting is May 14, 2012

Lou Kalogeras motioned to adjourn the meeting, Dawn Thomas seconded.
There being no further business, the meeting was adjourned at 6:50pm

6-7-12
Date


Secretary