

**MINUTES OF REGULAR MEETING OF  
THE RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY  
Monday, August 6, 2012**

Meeting was called to order by Chairman Tom Cruso at 5:01 p.m.

Present: Tom Cruso, Chairman  
Elias (Lou) Kalogeras, Vice Chairman  
Paul Thompson, Treasurer  
Carl Gabrielsen, Secretary

Others in Attendance: Tracy James, Executive Director

Absent: Dawn Thomas, Asst. Treasurer/Secretary

Lou Kalogeras motioned to approve the agenda. Paul Thompson seconded. The Agenda as proposed was approved.

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

**#47-12 RESOLUTION APPROVES MINUTES OF REGULAR MEETING OF July 12, 2012**

Paul Thompson offered the following resolution, which was seconded by Lou Kalogeras.

**RESOLVED**, the minutes of the regular meeting of July 12, 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: 4 Yes**

Lou Kalogeras and Paul Thompson made a motion to adopt the proposed agenda. **Motion approved.**

Member Carl Gabrielsen joined meeting.

**CORRESPONDENCE:**

- The Agency received a request from Peconic Management to extend the sales tax exemption period for its project. ED explained that although the Pulmonary Rehabilitation Center was part of the original application, plans were not included with the original submission of the application. The ED advised the client that an amended

application would have to be submitted to include drawings and additional costs. However, the sales tax exemption could be extended to complete the original project in the meantime.

- The Agency received a letter confirming this year's Bond Allocation of \$530,400

**TREASURER'S REPORT:** The Treasurer reported that we have

Cash Balance as of July 30, 2012	\$60,004.71
Revenue for June	\$6,398.54
Profit and Loss (June)	\$-3,235.43
Total Year	\$11,298.91
Accounts Receivable (Country Limo, Island)	\$2,050.84
Total Bills Paid for June	\$10,997.55

**# 48-12 RESOLUTION ACCEPTS REPORT OF EXPENSES AND AUTHORIZES PAYMENT OF BILLS AS OF JULY 30, 2012**

**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 July 1 to July 30, 2012 **as attached**,

**NOW, THEREFORE, BE IT RESOLVED**, that said monthly financial report dated August 2, 2012 covering the month of July, 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 Carl Gabrielsen. **Motion approved.**

**Vote: 4 Yes**

**COMMITTEE REPORTS:**

There were no reports from the Audit or Governance Committees.

The **Personnel Committee** report was tabled to be held in Executive Session.

**Finance Committee** recommended a draft budget proposal for 2013, to be fine tuned within the next month and prepared for a vote during the Sept board meeting. Budget is due to ABO 60 days prior to the fiscal year (Nov 1).

**OLD BUSINESS:**

**A. Protrack Status** – ED reported that she met with SVAM representative, input one company and it took over an hour. Islip and Riverhead are the only 2 NYS agencies using Protrack. The company would really like the Agency to make its best effort to use the program. Again, ED reiterated the cost of hosting. ED to continue efforts with SVAM in coming to a solution.



**NEW BUSINESS:** There was no new business reported.

**EXECUTIVE DIRECTOR'S REPORT:**

- ED provided updates on Great Rock, Concordia, Jitney (wants to be on Sept agenda), Suffolk Theater.
- ED reported that she had submitted the grant on behalf of HF Corwin
- ED reported on new leads: Solar Farm
- The board discussed the office options. ED reported that she had a lease in hand from the broker for the Citibank building and he further reduced the offering. Both sites have their advantages. ED to ck on ADA compliance and moving ability with the Bagshaw building. Carl Gabrielsen will visit the spaces.
- The article in Riverhead Local resulted in 2 calls
- Computer had been down for 5 days, but is now fixed. The computer tech is working on external hard drive which they now believe caused the problem.
- ED has been working on By Laws with Counsel and decided to obtain an original clean copy. ED will collect all policies into one policy guide book since the policies have to be reviewed annually. ED and counsel are also working on stronger clawback language within the UTEP for non compliance and additional language for the application as well.
- The Board discussed the outstanding compliance report and invoices. ED was directed to continue invoicing both Island and Country Limo and requesting the outstanding compliance report from Country Limo.
- Empire Zone – The tentative new meeting date is Aug 21<sup>st</sup> at 8am in Town Hall. ED waiting on County representative's availability.

At this point the board recessed the meeting. Lou Kalogeras motioned to recess the meeting to go open the Local Development Corporation meeting. Carl Gabrielsen seconded. The meeting was recessed at 5:38pm.

Tracy Stark-James left the meeting.

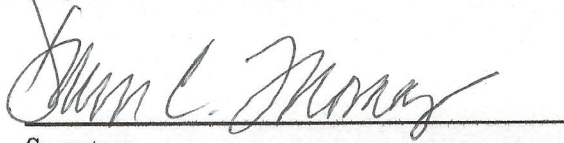
Lou Kalogeras motioned to resume the meeting and to go into Executive Session at 5:39pm. Carl Gabrielsen seconded. The meeting resumed at 5:39pm Board opened into Executive Session to discuss personnel matters/contract negotiation.

Paul Thompson motioned to close the Executive Session, Carl Gabrielsen seconded. The Board moved to close executive session and resume the regular session of the meeting at 6:11 pm.

Date for the next business meeting is September 10, 2012

Lou Kalogeras motioned to adjourn the meeting, Paul Thompson seconded.  
**There being no further business, the meeting was adjourned at 6:06pm**

9/10/12  
Date

  
Secretary