

**MINUTES OF REGULAR MEETING  
RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION  
September 10, 2012**

The meeting was called to order by Chairman Tom Cruso at 5:03 p.m.

Present: Thomas Cruso  
Lou Kalogeras  
Dawn Thomas

Absent: Paul Thompson  
Carl Gabrielsen

Others in Attendance: Tracy Stark-James, Executive Director IDA  
Richard Ehlers, Agency Counsel

By motion of Lou Kalogeras and second by Dawn Thomas the proposed agenda was adopted.

**MINUTES**

**RESOLUTION #23-12 - APPROVES MINUTES OF A REGULAR MEETING OF August 6, 2012**

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

RESOLVED, the minutes of the regular meeting of August 6, 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**

**CORRESPONDENCE:** There was no correspondence reported

**TREASURER'S REPORT:**

There is a cash balance of \$4,000 in the checking account as of August 30<sup>th</sup>.

The Assistant Treasurer proposed the draft budget for 2013 explaining that there is a zero budget proposed. There are no projects currently anticipated to close in 2013. It is a requirement of the Authority Budget Office to approve a budget even if it is a zero budget.

**# 24-11    RESOLUTION APPROVING BUDGET FOR FISCAL YEAR  
01/01/13-12/31/13 FOR THE RIVERHEAD INDUSTRIAL DEVELOPMENT  
AGENCY ECONOMIC JOB DEVELOPMENT CORPORATION**

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

**WHEREAS**, it is recommended accounting practice that an operating budget be established for the Riverhead Industrial Development Agency Economic Job Development Corporation; and

**NOW, THEREFORE BE IT RESOLVED**, that the attached is hereby approved and adopted as the Operating Budget of the Riverhead Industrial Development Agency Economic Job Development Corporation for fiscal year 01/01/13 through 12/31/13; and

**BE IT FURTHER RESOLVED**, copies of this resolution be and hereby are authorized to be filed with all necessary parties as described by law.

Vote: 3 yes

**OLD BUSINESS:**

**Riverhead Charter School** – No Update.

**NEW BUSINESS:** Counsel advised that he will be issuing an opinion in writing this week.

There being no further business Lou Kalogeras motioned to adjourn the meeting and Dawn Thomas seconded. The meeting was adjourned at 5:08 p.m.  
The next meeting is scheduled for October 1st.

10/15/12  
Date

  
Secretary