

MINUTES OF MEETING
RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION
September 14, 2015

The meeting was called to order by Chairman Tom Cruso at 5:30 p.m.

Present: Thomas Cruso
Lou Kalogeras
Dawn Thomas

Others in Attendance: Tracy Stark-James, Executive Director IDA
Richard Ehlers, Counsel
John Dunleavy, Town Board Liason

Absent: Bob Kern
Lori Ann Pipeczynski

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

MINUTES

Adoption of **RESOLUTION #13-15 APPROVES MINUTES OF THE MEETING OF August 3, 2015**

The members moved to dispense with the reading of and voted on the meeting minutes.

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

RESOLVED, the minutes of the meeting of August 3, 2015 as prepared and e-mailed be and are hereby approved, and

BE IT FURTHER RESOLVED, that copies of said minutes be maintained in the files of the Riverhead IDA Economic Job Development Corporation and become a part of the record of the Corporation.

Vote: 3 Yes
2 Absent

CORRESPONDENCE - None

TREASURER'S REPORT

#14-15 RESOLUTION ACCEPTS TREASURER'S REPORT

Lou Kalogeras reported a balance of \$250 in the Chase LDC collection account.

WHEREAS, Denise Cooper, CPA submitted a monthly financial report to the Riverhead IDA Economic Job Development Corporation,

NOW, THEREFORE, BE IT RESOLVED, that said monthly financial report dated August 31, 2015, be and are hereby accepted.

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

Vote: 3 Yes
2 Absent

#15 -15 RESOLUTION APPROVING PROPOSED BUDGET FOR FISCAL YEAR 01/01/16-12/31/16 FOR THE RIVERHEAD IDA 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 IDA Economic Job Development Corporation; and

WHEREAS, Section 2801 of Public Authorities Law provides Budget Reports reporting requirements for local development corporations and requires the submission of budget reports not more than 90 days and no less than 60 days before the commencement of their fiscal year,

NOW, THEREFORE BE IT RESOLVED, that the attached is hereby approved for submission to the CEO and governing body of the Town of Riverhead as the proposed Operating Budget of the Riverhead Industrial Development Agency for fiscal year 01/01/16 through 12/31/16; 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
2 Absent

COMMITTEE REPORTS

There were no committee reports

OLD BUSINESS- It was reported that the Riverhead Charter School has been notified that the Qualified School Construction Bond interest payment typically received the beginning of August has not been received. The Financial Director has left and the Corporation is not aware of a new appointment, however, Ray Ankrum was provided as a contact. A letter was mailed and phone call made to the school to this regard. A letter will now be mailed to the school board. No other action is necessary by the LDC board at this time.

NEW BUSINESS – None

Seeing no further business, Lou Kalogeras motioned to adjourn the meeting. Dawn Thomas seconded. The meeting adjourned at 5:34pm

Date

10/15/15

Signed



Secretary/Asst.