

**MINUTES OF THE ANNUAL MEETING
RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION
March 7, 2016**

The meeting was called to order by Vice Chairman Lou Kalogeras at 6:07 p.m.

Present: Dawn Thomas
Lou Kalogeras
Bob Kern
Lori Ann Pipczynski

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

Absent: Thomas Cruso

By motion of Lori Ann Pipczynski and second by Bob Kern the proposed agenda was adopted.

MINUTES

Adoption of **RESOLUTION #01-16 APPROVES MINUTES OF THE MEETING OF December 7, 2015**

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

Lori Ann Pipczynski offered the following resolution, which was seconded by Dawn Thomas.

RESOLVED, the minutes of the meeting of December 7, 2016 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: 4 Yes
1 Absent

ORGANIZATIONAL RESOLUTIONS

#02-16 RESOLUTION DESIGNATES OFFICERS OF THE RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION FOR THE ORGANIZATIONAL YEAR 2016

Lori Ann Pipczynski offered the following resolution, which was seconded by Dawn Thomas

WHEREAS, in accordance with the By-Laws of the Riverhead IDA Economic Job Development Corporation, it is necessary to make appointment of the officers of the Agency at the annual meeting of the Corporation.

NOW, THEREFORE, BE IT RESOLVED, that the officers of the Riverhead IDA Economic Job Development Corporation be and are hereby appointed as follows:

Thomas Cruso	Chairman
Lou (Elias) Kalogeras	Vice Chairman
Dawn Thomas	Secretary
Bob Kern	Treasurer
Lori Ann Pipczynski	Asst. Treasurer
Bob Kern	Asst. Secretary

Vote: 4 Yes
1 Absent

#03-16 RESOLUTION ESTABLISHES MEMBERSHIP OF 2016 COMMITTEES FOR THE RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION

Dawn Thomas offered the following resolution, which was seconded by Bob Kern

RESOLVED, that the following is the membership of the Board committees:

Audit Committee – Chair Thomas Cruso, Dawn Thomas, Lou Kalogeras
Governance Committee – Chair Dawn Thomas, Lori Ann Pipczynski, Bob Kern
Finance Committee – Chair Bob Kern, Lou Kalogeras, Dawn Thomas
Personnel Committee – Chair Lou Kalogeras, Bob Kern, Lori Ann Pipczynski

Vote: 4 Yes
1 Absent

#04-16 RESOLUTION DESIGNATES CONTRACTING OFFICER

Lori Ann Pipczynski offered the following resolution, which was seconded by Dawn Thomas.

RESOLVED, that Denise Cooper be and is hereby designated as the Contracting Officer of the Riverhead IDA Economic Job Development Corporation.

Vote: 4 Yes
1 Absent

TREASURER'S REPORT

#05-16 RESOLUTION ACCEPTS TREASURER'S REPORT

Bob Kern reported that funds were disbursed to the Riverhead Charter School in the amount of \$124,638 and that there is a balance of \$500 in the Chase LDC collection account. SCNB has a balance of \$234.82. Tracy James noted that there was a finance charge that will be reversed in the SCNB 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 March 3, 2016 be and are hereby accepted.

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

Vote: 4 Yes
1 Absent

Lou Kalogeras motioned to recess the regular meeting to open an Audit Committee Meeting at 6:17pm. Bob Kern seconded.

Lou Kalogeras motioned to reopen the regular LDC meeting at 6:19pm. Bob Kern seconded. The meeting of the Riverhead IDA Economic Job Development Corporation resumed at 6:19pm.

COMMITTEE REPORTS

Audit Committee: Lou Kalogeras reported that the committee had met with the Auditors and there were no significant findings. The committee reviewed the investment guidelines and report, assessment of internal controls and the procurement policy. There was no procurement and that will be noted in the PARIS submission. The committee recommended approval of the audit and reports for 2015 to the board.

Lori Pipczynski motioned to recess the regular meeting and to open a Governance Committee Meeting. Bob Kern seconded. At 6:09pm
Upon the closing of the committee meeting, Lori Ann Pipczynski motioned to close the Governance Committee meeting and re-open the regular meeting of the IDA at 6:11pm. Bob Kern seconded.

Governance Committee: Dawn Thomas reported that the committee had review the agency policies and 2015 reports and noted that the committee recommends leaving all current policies unchanged and recommends approving the 2015 reports.

There were no reports from the Finance or Personnel Committee.

OLD BUSINESS- Tracy James provided an update on the Charter School.

NEW BUSINESS –

#06-16 A RESOLUTION ADOPTING, RATIFYING AND CONFIRMING BOARD POLICIES AND ANNUAL REPORTS

The following resolution was offered by Dawn Thomas
And seconded by Bob Kern

WHEREAS, in accordance with the Public Authorities Law, it is a recommendation of the Audit Committee of the Riverhead IDA Economic Job Development Corporation that the following policies be reviewed, adopted, ratified and confirmed, and

WHEREAS, the following policies and reports recommended by the Audit committee to the Board of Directors include the 2015 Audit and Financials, Assessment of Internal Controls, Investment Guidelines and Report, and

WHEREAS, in accordance with the Public Authorities Law, it is a recommendation of the Governance Committee of the Riverhead IDA Economic Job Development Corporation that the following policies be reviewed, adopted, ratified and confirmed, and

WHEREAS, the following policies have been reviewed and recommended by the Governance Committee including the Mission Statement and Measurement Report, Procurement Policy, and Disposition of Real Property Report for 2015, Report on Operations, Code of Ethics, Whistleblower, Bylaws, Statement of Board Duties, and the Time and Attendance, and

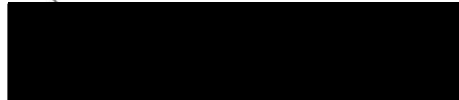
WHEREAS, after discussion, the Board of Directors of the Riverhead IDA Economic Job Development Corporation wishes to adopt the above mentioned and attached policies and reports.

NOW, THEREFORE, BE IT RESOLVED, that the attached policies and reports be and hereby are adopted, ratified and confirmed.
(see attached policies)

Vote: 4 Yes
1 Absent

Seeing no further business, Dawn Thomas motioned to adjourn the meeting. Bob Kern seconded. The meeting adjourned at 6:13pm

4/27/16
Date



Secretary/Asst.