

**MINUTES OF THE ANNUAL MEETING
RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION
October 3, 2016**

The meeting was called to order by Chairman Thomas Cruso at 5:33 p.m.

Present: Thomas Cruso
Dawn Thomas
Lori Ann Pipczynski
Bob Kern

Signifying a quorum

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

Absent: Lou Kalogeras

By motion of Dawn Thomas and second by Bob Kern the proposed agenda was adopted after amending the heading to remove “annual meeting” and to add the date of the minutes.

MINUTES

Adoption of **RESOLUTION #10-16 APPROVES MINUTES OF THE MEETING OF April 4, 2016**

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

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

RESOLVED, the minutes of the meeting of April 4, 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

TREASURERS REPORT

There is \$720 in the SCNB account and \$500 in the Chase account. The Chase account will be closed this month.

RESOLUTION ##11-16 ACCEPTS TREASURERS REPORT

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 September 30, 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

COMMITTEE REPORTS

The corporation adjourned the meeting for a Finance Committee Meeting.
Dawn Thomas motioned to adjourn the LDC meeting and to open a Finance Committee meeting at 5:37pm. Bob Kern seconded.
Dawn Thomas motioned to close the Finance Committee meeting and reopen the regular meeting of the LDC at 5:38pm. Bob Kern seconded. The RIDA LDC meeting resumed. The Finance Committee recommended that the corporation adopt the proposed budget for 2017.
There were no other committee meetings.

OLD BUSINESS- None

NEW BUSINESS –

#12-16 RESOLUTION APPROVING BUDGET FOR FISCAL YEAR 01/01/17-12/31/17 FOR THE RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY ECONOMIC JOB DEVELOPMENT CORPORATION

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

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

WHEREAS, a preliminary budget was prepared and submitted to the Town Board of the Town of Riverhead and the Town Clerk’s Office for review and comment, and

WHEREAS, it is the recommendation of the Finance Committee to adopt the proposed budget for 2017.

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 01/01/17 through 12/31/17; 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: 4 Yes
1 Absent

Tracy James, the Executive Director for the IDA informed the board that the RCS bond rating had increased.

Seeing no further business, Lori Ann Pipczynski motioned to adjourn the meeting. Bob Kern seconded. The meeting adjourned at 5:38pm

11/7/2014
Date


Secretary/Asst.