

The minutes of the monthly meeting of the Village of Green Island Industrial Development Agency meeting held on Wednesday, December 21, 2011 at 3:10 p.m. at the Green Island Village Offices, 20 Clinton Street, Green Island, New York.

Chairperson Rachel A. Perfetti called the meeting to order.

Chairperson Perfetti, Secretary Alix, Treasurer Burns and Attorney Legnard.

Also, in attendance: Sean E. Ward, Chief Executive Officer and John J. McNulty, III, Chief Financial Officer.

Absentee: John J. Brown, IDA Director of Community Development.

On a motion by Treasurer Burns seconded by Secretary Alix and carried, to excuse the absentee. All ayes.

Chairperson Perfetti stated that the next item on our agenda is consideration of the minutes from November 16, 2011.

On a motion by Treasurer Burns seconded by Secretary Alix and carried, to approve the minutes of the November 16, 2011 meeting of the Village of Green Island Industrial Development Agency. All ayes.

Chairperson Perfetti then asked for a motion on the monthly financial reports as submitted by the Chief Financial Officer for November 2011.

John J. McNulty, III, Chief Financial Officer gave a brief overview of the monthly report and provided comments.

On a motion by Secretary Alix seconded by Treasurer Burns and carried, to accept the monthly financial reports for November 2011 as submitted by the Chief Financial Officer. All ayes.

Chairperson Perfetti stated that the next item is Consideration of proposal from Bollam, Sheedy, Torani & Co., LLP to perform year-end audit services for the IDA.

On a motion by Secretary Alix seconded by Treasurer Burns and carried, to accept the proposal from Bollam, Sheedy, Torani & Co., LLP to perform year-end audit services. All ayes.

On a motion by Treasurer Burns seconded by Secretary Alix and carried, to approve the IDA Audit of Claims for November 2011 as presented. All ayes.

No further business.

On a motion by Secretary Alix seconded by Treasurer Burns and carried, to adjourn the meeting at 3:14 p.m. All ayes.

The minutes of the annual meeting of the Audit Committee of the Village of Green Island Industrial Development Agency held on Wednesday, December 21, 2011 at 3:16 p.m. at the Green Island Village Offices, 20 Clinton Street, Green Island.

Chairperson Burns called the meeting to order.

Chairperson Burns, Member Perfetti and Member Alix.

Also, in attendance: IDA Attorney Joseph F. Legnard, Sean E. Ward, IDA Chief Executive Officer and John J. McNulty, III, IDA Chief Financial Officer.

Absent: John J. Brown, IDA Director of Community Development.

On a motion by Member Perfetti seconded by Member Alix and carried, to excuse the absentee. All ayes.

Chairperson Burns asked for an update on Financial Reports from John J. McNulty III, IDA Chief Financial Officer.

John J. McNulty III gave an overview of the upcoming audit and submittal of financial reports for the year ending.

Chairperson Burns asked if there was any other business to come before the Committee.

There was no further business to come before the Committee.

Chairperson Burns asked for a motion to adjourn.

On a motion by Member Alix seconded by Member Perfetti and carried, to adjourn the meeting at 3:16 p.m. All ayes.

The minutes of the annual meeting of the Governance Committee of the Village of Green Island Industrial Development Agency held on Wednesday, December 21, 2011 at 3:19 p.m. at the Green Island Village Offices, 20 Clinton Street, Green Island.

Chairperson Alix called the meeting to order.

Chairperson Alix, Member Perfetti and Member Burns.

Also, in attendance: IDA Attorney Joseph F. Legnard; Sean E. Ward, IDA Chief Executive Officer and John J. McNulty, III, IDA Chief Financial Officer.

Absent: John J. Brown, IDA Director of Community Development.

On a motion by Member Perfetti seconded by Member Burns and carried, to excuse the absentee. All ayes.

Chairperson Alix announced there would be an update regarding training requirements and Sean Ward will give further details.

Sean Ward stated that everyone should have a copy in hand and it pretty much gives us a synopsis of all of our employees and members of the Trustees of the IDA. Everyone is in compliance both employees and trustees. He made a notation that Tina Burns attended Webinar Training from the Authority Budget Office on November 15th and all of our employees and trustees filed the financial disclosure forms with the Albany County Ethics Commission on May 9th, 2011 in accordance with the Public Authority Accountability Act of 2009 and we are in full compliance with that regulation.

Chairperson Alix stated asked for an update on compliance of Policies and Procedures.

Sean Ward stated that we are in full compliance with all of the policies and procedures of the Public Authorities Accountability Act and the one big difference this year and one requirement of theirs was that we have a website and this year, he is happy to report that we do have a website that is up and running and it is attached to www.villageofgreenisland.com and it has all of our compliance reports are on that website as well as some other information regarding the IDA.

Chairperson Alix asked if there was any other business to come before the Committee.

There was no further business to come before the Committee.

Chairperson Alix asked for a motion to adjourn.

On a motion by Member Perfetti seconded by Member Burns and carried, to adjourn the meeting at 3:21 p.m. All ayes.

The minutes of the annual meeting of the Finance Committee of the Village of Green Island Industrial Development Agency held on Wednesday, December 21, 2011 at 3:22 p.m. at the Green Island Village Offices, 20 Clinton Street, Green Island.

Chairperson Perfetti called the meeting to order.

Chairperson Perfetti, Member Alix and Member Burns.

Also, in attendance: IDA Attorney Joseph F. Legnard; Sean E. Ward, IDA Chief Executive Officer and John J. McNulty, III, IDA Chief Financial Officer.

Absent: John J. Brown, IDA Director of Community Development.

On a motion by Member Alix seconded by Member Burns and carried, to excuse the absentee. All ayes.

Chairperson Perfetti asked Jack for an update on our finances.

Jack McNulty stated that the numbers are right on target with the budget and we expect to be within 3 to 5% of the budget at the end of the year.

Chairperson Perfetti asked if there was any other business to come before the Committee.

There was no further business to come before the Committee.

Chairperson Perfetti asked for a motion to adjourn.

On a motion by Member Alix seconded by Member Burns and carried, to adjourn the meeting at 3:23 p.m. All ayes.

The minutes of the Annual Meeting of the Village of Green Island Industrial Development Agency held on Wednesday, December 21, 2011 at 3:25 p.m. at the Green Island Village Offices, 20 Clinton Street, Green Island.

Rachel A. Perfetti, Member asked for a motion from the Members to appoint a temporary Chairperson to start the meeting.

On a motion by Member Burns to appoint Rachel A. Perfetti as temporary Chairperson, seconded by Member Alix and carried. All ayes.

Temporary Chairperson Rachel Perfetti called the meeting to order.

Present: Temporary Chairperson Perfetti, Member Alix, Member Burns and Attorney Joseph F. Legnard.

Also, in attendance: Sean E. Ward, IDA Chief Executive Officer and John J. McNulty, III, IDA Chief Financial Officer.

Temporary Chairperson Perfetti stated that the next order of business is the election of officers.

On a motion by Member Burns seconded by Member Alix and carried, to approve the election of officers as read:

Chairperson – Rachel A. Perfetti
Secretary – Maggie A. Alix
Treasurer – Tina M. Burns

Attorney Legnard pointed out that the minutes will reflect each member abstains from the election of themselves to their respective positions.

Chairperson Perfetti stated that the next order of business is appointments.

On a motion by Secretary Alix seconded by Treasurer Burns and carried, to approve the following appointments:

Governance Committee: Maggie A. Alix, Chair
Tina M. Burns, Member
Rachel A. Perfetti, Member

On a motion by Treasurer Burns seconded by Secretary Alix and carried, to approve the following appointments:

Audit Committee: Tina M. Burns, Chair
Rachel A. Perfetti, Member
Maggie A. Alix, Member

On a motion by Secretary Alix seconded by Treasurer Burns and carried, to approve the following appointments.

Finance Committee

Rachel A. Perfetti, Chair
Maggie A. Alix, Member
Tina M. Burns, Member

On a motion by Secretary Alix seconded by Treasurer Burns and carried, to make the following appointments:

Chief Executive Officer – Sean E. Ward
Recording Secretary – Anne M. Strizzi
Chief Financial Officer – John J. McNulty III
Director of Community Development – John J. Brown
Counsel – Joseph F. Legnard
Special Counsel – Terence J. Burke and A. Joseph Scott

Chairperson Perfetti stated that the next order of business is designation of official depositories for IDA funds.

On a motion by Treasurer Burns seconded by Secretary Alix and carried, to designate the following depositories for IDA funds:

Pioneer Commercial Bank
Bank of America
First Niagara Financial Group, Inc.
Bank of New York Mellon
M & T Bank

Chairperson Perfetti stated that the next item is setting the official reimbursement rate while on official business. Chairperson Perfetti recommends that the mileage rate be set at \$.555 per mile, which is the IRS rate for mileage.

On a motion by Secretary Alix seconded by Treasurer Burns and carried, to set the official reimbursement rate while on official business at \$.555 per mile. All ayes.

Chairperson Perfetti stated that the next order of business is the designation of the official newspaper.

On a motion by Treasurer Burns seconded by Secretary Alix and carried, to designate The Record Newspaper of Troy, NY as the official newspaper. All ayes.

Chairperson Perfetti stated the next item is setting a time, date and place for the regular Green Island Industrial Development Agency meetings.

On a motion by Secretary Alix seconded by Treasurer Burns and carried, to set the 3rd Wednesday of each month at 3:00 p.m. at the Green Island Village Offices, 20 Clinton Street, Green Island. All ayes.

No further business.

On a motion by Treasurer Burns seconded by Secretary Alix and carried, to adjourn the meeting at 3:27 p.m. All ayes.

The next monthly meeting will be held on Wednesday, January 18th, 2012.