The minutes of the monthly meeting of the Village of Green Island Industrial Development Agency meeting held on Wednesday, October 19, 2016 at 3:00 p.m. at the Green Island Village Offices, 20 Clinton Street, Green Island, New York.

Chairperson Rachel A. Perfetti called the meeting to order.

Present: Chairperson Perfetti, Treasurer Alix, Secretary Koniowka and Attorney Legnard.

(Attorney Legnard present via telephone.)

Also, in attendance: John J. McNulty, III, Chief Financial Officer and Michele Bourgeois, Assistant to the CFO.

Absent: Sean Ward, IDA CEO.

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

Chairperson Perfetti stated that the next item on our agenda is consideration of the minutes from the June 15, 2016 meeting, everyone has received a copy.

On a motion by Secretary Koniowka seconded by Treasurer Alix and carried, to approve the minutes of June 15, 2016. All ayes.

Chairperson Perfetti then asked for a motion on the monthly financial reports as submitted by the Chief Financial Officer for June, July, August and September of 2016.

John J. McNulty, III, Chief Financial Officer stated that the most recent one is September and if you notice that the loss went way down it is only at about $11,000 now and that is due to us picking up $44,000 in administrative income in connection with the 75 Cohoes Avenue project. We are way ahead of the budget now, so that is a good thing.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to accept the monthly financial reports for June, July, August and September of 2016 as submitted by the Chief Financial Officer. All ayes.

Chairperson Perfetti stated that the next item for consideration is the Audit of Claims for June 15, 2016 to October 18, 2016.

On a motion by Secretary Koniowka seconded by Treasurer Alix and carried, to approve the audit of claims for June 15, 2016 to October 18, 2016. All ayes.

Chairperson Perfetti stated next is consideration of the proposed IDA Budget for 2017.

Jack stated that he provided the board with a number of sheets on the proposed budget and proceeded to give a brief overview.

On a motion by Treasurer Alix seconded by Secretary Koniowka and carried, to approve the IDA Budget for 2017 as presented by Chief Financial Officer John J. McNulty III. All ayes.

No further business.

On a motion by Secretary Koniowka seconded by Treasurer Alix and carried, to adjourn the meeting at 3:07 p.m. All ayes.