

MINUTES OF MEETING OF MONDAY, SEPTEMBER 10, 2007

Present: Sean McCabe
Hank Boerner
Jim Csorny
Jack Orben
Lori Taggert
Kathleen Wojciechowski
William Belmonte, Executive Director
Richard Ehlers, Esq., Local Counsel

Absent: Angela Devito

Sean McCabe, Chairman of the Board of directors called the meeting to order at 5PM.

Lucille Sullivan, the newly hired CFO for the Riverhead Industrial Development Agency was welcomed to the Board and signed her employment contract.

#50-07 APPROVES MINUTES OF MEETING OF 8/06/07

Lori Taggert offered the following resolution, which was seconded by Jack Orben.

RESOLVED, the minutes of the meeting of August 6, 2007 as prepared and submitted be and are hereby approved; and

BE IT FURTHER RESOLVED, that a copy of said minutes be maintained in the files of the Agency and become a part of the record of the Agency.

Vote: 6 yes
1 absent

#51-07 APPROVES MINUTES OF SPECIAL MEETING OF 8/20/07

Jim Csorny offered the following resolution, which was seconded by Lori Taggert.

RESOLVED, the minutes of the special meeting of August 20, 2007 as prepared and submitted be and are hereby approved; and

BE IT FURTHER RESOLVED, that a copy of said minutes be maintained in the files of the Agency and become a part of the record of the Agency.

Vote: 6 yes
1 absent

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#52-07 ACCEPTS REPORT OF EXPENSES AND AUTHORIZES PAYMENT OF BILLS

Jack Orben offered the following resolution, which was seconded by Lori Taggert.

WHEREAS, Monique Gablenz, consultant to the RIDA, has prepared and submitted a report of expenses of the RIDA for the period 8/1/07 to 8/31/07 as attached;

NOW, THEREFORE, BE IT RESOLVED, that said report of expenses dated 9/1/07 be and is hereby accepted and expenses as listed are authorized for payment.

**Vote: 6 yes
1 absent**

At this point in the meeting, Ms. Taggert brought to the Board's attention that the Board was approving the expense report, post-payment. There was a general discussion among the members with respect to this practice. Ms. Taggert pointed out that as a board member of other organizations; she has always approved expenses pre-payment. Mr. Orben asked if the other entities met more than once a month and Ms. Taggert responded that they did. A discussion was held with respect to the practicality of waiting a month to approve expenses before paying as some expenses including rent, salaries and utility payments would always be a month behind. Mr. Orben suggested that the Audit Committee discuss other methods of expense approval as well as general expense policies at its next meeting. Ms. Taggert then pointed out a discrepancy between the ending amount of the July report and the beginning amount of the August report. Ms. Sullivan responded that she would research the discrepancy.

Mr. Belmonte then informed the Board the Monique Gablenz had official resigned her position as consultant to the Agency effective as of July 7, 2008. Ms. Taggert suggested that the Chair send a letter from the Board to Ms. Gablenz thanking Ms. Gablenz for her service and perhaps send a floral arrangement as an expression of gratitude.

Mr. Belmonte than gave the Board an update on the search for office space for the Agency and presented the Board with information with respect to leasing space at 446 Edwards Avenue. There followed a general discussion with respect to desirable lease terms and maximum amount of monthly rent.

#53-07 – AUTHORIZES THE EXECUTIVE DIRECTOR TO NEGOTIATE A LEASE FOR OFFICE SPACE AT 446 EDWARDS AVENUE AND THE CHAIR TO EXECUTIVE SAID LEASE

Jack Orben offered the following resolution, which was seconded by Jim Csorny.

WHEREAS, the Executive Director wishes to rent office space at 446 Edwards Avenue, Calverton, New York, 11933;

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NOW THEREFORE, BE IT RESOLVED that the Board of Directors authorizes the Executive Director to enter into negotiations with Tony Golfo to let space at 446 Edwards Avenue, and for the Chair to execute said lease at the conclusion of negotiations;

BE IT FURTHER RESOLVED, that the rent for such space shall not exceed \$2,000 per month inclusive of utilities.

**Vote: 6 yes
1 absent**

Mr. Belmonte then presented the Board with information with respect to certain marketing events that were being planned by the New York State Economic Development Council in conjunction with the Empire State Development Corporation. The Board had a general discussion with respect to sponsoring dinner events planned by the NYSEDC at the Core-Net Global Conference in the fall of 2008 and also at the Industrial Asset Management Council Forum in April 2008. The Board asked Mr. Belmonte to provide further information with respect to Core-Net and the Industrial Asset Management Council.

A general discussion followed with respect to marketing. Mr. Belmonte asked the Board if they wished to form a marketing committee. The Board agreed that the Executive Director should develop a plan and present it to the Board. Board Member Hank Boerner offered his assistance to the Executive Director with respect to drafting a marketing plan.

Mr. Belmonte than gave the board an update as to the Riverhead Industrial Development Agency's membership in economic development organizations. The Agency's membership in the Long Island Business Development Council had lapsed and Mr. Belmonte expressed his interest in renewing the Agency's membership and attending the LIBDC annual meeting to be held at the end of September. Mr. Belmonte informed the Board that the LIBDC would count the \$175.00 annual meeting attendance fee as a pro-rata payment for 2007 membership dues from August through December 2007.

Mr. Orben then suggested that the Executive Director prepare a list of conferences and marketing events for 2008 to enable the CFO to budget for those expenses.

#54-07 – AUTHORIZES EXECUTIVE DIRECTOR TO ATTEND LONG ISLAND BUSINESS DEVELOPMENT COUNCIL ANNUAL CONFERENCE

Lori Taggart offered the following resolution, which was seconded by Jim Csorny.

WHEREAS, The Long Island Business Development Council ("LIBDC") is holding its Annual Conference on September 26, 2007;

WHEREAS, the Executive Director wishes to renew the Agency's membership with the LIBDC;

WHEREAS, it is the desire of the Executive Director to attend said conference;

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NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors authorizes the Executive Director to renew the Agency's membership with the LIBDC and to attend the annual meeting to be held September 26-28 2007 at Gurney's Inn, Montauk, NY.

BE IT FURTHER RESOLVED, that all necessary expenses, for attendance at said meeting shall be paid by the Agency or reimbursed by the Agency upon the production of an expense report. Such Expenses shall not exceed \$1200.00.

Vote: 6 yes
1 absent

Sean McCabe adjourned the meeting at 6:10PM.

Mr. Belmonte then pointed out that the Board had not passed a resolution accepting the resignation of Mr. Gablenz as consultant and authorizing the sending of a floral gift.

The meeting was called back to order at 6:14PM. Ms. Taggert and Mr. Ehlers had left the room.

Present: Sean McCabe
Hank Boerner
Jim Csorny
Jack Orben
Kathleen Wojciechowski
William Belmonte, Executive Director

Absent: Angela Devito
Lori Taggert

#55-07 ACCEPTS THE RESIGNATION OF MONIQUE GABLENZ AS CONSULTANT AND AUTHORIZES THE SENDING OF A FLORAL ARRANGMENT

Jack Orben offered the following resolution which was seconded by Kathleen Wojciechowski.

WHEREAS, Monique Gablenz has tendered a resignation letter as of July 7th, 2007;

NOW THEREFORE, BE IT RESOLVED, that the Board accepts the resignation of Monique Gablenz and authorizes the Chair to send a floral bouquet as an expression of the Board's gratitude for services rendered with the cost of said bouquet not to exceed \$150.00

Vote: 5 yes
2 absent

There being no further business, the meeting was adjourned at approximately 6:20 pm.