

**MINUTES OF REGULAR MEETING
RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION
ANNUAL BUSINESS MEETING
January 4, 2012 AT 5:00 P.M.**

The meeting was called to order by Chairman Tom Cruso at 6:02 p.m.

Present: Lou Kalogeras
Thomas Cruso
Paul Thompson
Dawn Thomas
Carl Gabrielsen

Absent:

Others in Attendance:
Richard Ehlers, Counsel
Tracy Stark-James, ED

By motion of Paul Thompson and second by Tom Cruso the proposed agenda was adopted.

The Board disposed with the reading of the December 5, 2011 minutes and approved them.

MINUTES

#01-12 - APPROVES MINUTES OF REGULAR BUSINESS MEETING OF DECEMBER 5, 2011

Lou Kalogeras offered the following resolution, which was seconded by Paul Thompson.

RESOLVED, the minutes of the regular meeting of December 5, 2011 as prepared and e-mailed 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: 5 yes

The board took the following action to approve the following annual organizational resolutions:

#02-12 - DESIGNATES OFFICERS OF THE RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION

Paul Thompson offered the following resolution, which was seconded by Lou Kalogeras.

WHEREAS, in accordance with Article V of the By-Laws of the Riverhead IDA Economic Job Development Corporation, it is necessary to make appointment of the officers of the LDC.

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

Tom Cruso	Chairman
Lou Kalogeras	Vice Chairman
Carl Gabrielsen	Secretary
Dawn Thomas	Asst. Secretary

Paul Thompson
Dawn Thomas

Treasurer
Asst. Treasurer

Vote: 5 Yes

#03-12 – RESOLUTION APPOINTS RICHARD A. EHLERS AS LEGAL COUNSEL TO THE RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION

Lou Kalogeras offered the following resolution, which was seconded by Paul Thompson.

RESOLVED, that Richard A. Ehlers, be and is hereby appointed as general legal counsel to the Riverhead IDA Economic Job Development Corporation at an hourly rate of \$■ per hour, to be paid upon presentation of an itemized statement.

Vote: 5 Yes

#04-12 -RESOLUTION DESIGNATES THE NEWS REVIEW AS OFFICIAL NEWSPAPER

Lou Kalogeras offered the following resolution, which was seconded by Paul Thompson.

RESOLVED, that The News Review be and is hereby designated as the official newspaper of the Riverhead IDA Economic Job Development Corporation, and be it further

RESOLVED, that a certified copy of this resolution shall be forwarded to The News Review.

Vote: 5 Yes

#05-12 – RESOLUTION DESIGNATES JP MORGAN CHASE BANK AS OFFICIAL DEPOSITORY

Lou Kalogeras offered the following resolution, which was seconded by Paul Thompson.

RESOLVED, that JP Morgan Chase Bank be and is hereby designated as the official depository of this Corporation for the year 2012.

Vote: 5 Yes

#06-12 RESOLUTION DESIGNATING MARKOWITZ, FENELON & BANK, LLP AS OFFICIAL AUDITING FIRM TO THE RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT COPORATION

Lou Kalogeras offered the following resolution, which was seconded by Paul Thompson.

RESOLVED, that Markowitz, Fenelon & Bank, LLP be and is hereby designated as the official auditing firm of this Agency and that said books are to be audited annually with a copy of said audit to be provided to the Agency and become part of the record of such Agency.

Vote: 5 Yes

#07-12 –RESOLUTION ESTABLISHES MEMBERSHIP OF COMMITTEES OF THE RIVERHEAD ECONOMIC JOB DEVELOPMENT CORPORATION FOR 2012

Lou Kalogeras offered the following resolution, which was seconded by Paul Thompson.

RESOLVED, that the following is the membership of the Board committees of the Riverhead IDA Economic Job Development Corporation for 2012:

Audit Committee – Dawn Thomas, Lou Kalogeras, Carl Gabrielsen

Personnel Committee – Lou Kalogeras, Paul Thompson, Carl Gabrielsen

Governance Committee – Paul Thompson, Thomas Cruso, Dawn Thomas

Vote: 5 Yes

#08-12 – RESOLUTION APPOINTS DENISE M. COOPER AS CHIEF FINANCIAL OFFICER TO THE RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION

Lou Kalogeras offered the following resolution, which was seconded by Paul Thompson.

RESOLVED, that Denise M. Cooper, be and is hereby appointed as Chief Financial Officer to the Riverhead IDA Economic Job Development Corporation at an hourly rate of \$**75** per hour, to be paid upon presentation of an itemized statement.

Vote: 5 Yes

#09-12 – APPOINTS FULBRIGHT & JAWORSKI AS BOND COUNSEL TO RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION FOR 2012

Lou Kalogeras offered the following resolution, which was seconded by Paul Thompson.

RESOLVED, that Fulbright & Jaworski LLP be and is hereby appointed as Bond Counsel to the Riverhead IDA Economic Job Development Corporation for 2012 to be paid upon the presentation of an itemized statement.

Vote: 5 Yes

#10-12 – RESOLUTION RATIFYING THE AUTHORIZATION OF PUBLICATION OF NOTICE OF MEETING

Lou Kalogeras offered the following resolution, which was seconded by Paul Thompson.

RESOLVED, that the following Notice of Meeting shall be published once in The News Review:

PUBLIC NOTICE

PLEASE TAKE NOTICE, that the meetings of the Riverhead Industrial Development Agency and The Riverhead IDA Economic Job Development Corporation shall take place on the first Monday of each month at 5:00pm at the Riverhead Town Hall, 200 Howell Avenue, Riverhead, New York with the exception of the annual meeting which will take place the first Wednesday of January. If a legal holiday should occur on the

first Monday of a month then the meeting will be held on the second Monday of that month, unless otherwise amended by resolution of this Board.

BY ORDER OF THE BOARD OF DIRECTORS
RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY

, Secretary

Vote: 5 Yes

CORRESPONDENCE: None

OLD BUSINESS:

No business was discussed

NEW BUSINESS:

No new business was discussed

Lou Kalogeras motioned to adjourn to Executive Session for the Riverhead IDA to discuss personnel matters.
Dawn Thomas seconded
There being no further business the meeting was adjourned at approximately 6:05 p.m.