

**MINUTES OF REGULAR MEETING
RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION
July 12, 2012**

The meeting was called to order by Chairman Tom Cruso at 6:06 p.m.

Present: Thomas Cruso
Lou Kalogeras
Dawn Thomas

Absent: Carl Gabrielsen
Paul Thompson

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

By motion of Lou Kalogeras and second by Dawn Thomas the proposed agenda was adopted.

MINUTES

RESOLUTION #21-12 - APPROVES MINUTES OF A REGULAR MEETING OF May 7, 2012

Lou Kalogeras offered the following resolution, which was seconded by Dawn Thomas.

RESOLVED, the minutes of the regular meeting of June 7, 2012 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: 3 yes

CORRESPONDENCE: There was no correspondence reported

OLD BUSINESS:

Riverhead Charter School – Counsel reported that under IRS regulations the Chief Fiscal Officer for the municipality of issuance must sign off on the issuance of the bonds under its jurisdiction. The certificate has been prepared and is with the Town Supervisor to approve. The LDC had done all the preparation it can do for the School at this point. The LDC is now waiting on the Charter School to arrange its financial structure and to arrange for the sale of the bonds.

Defense and Indemnification – Civil claims code to include LLDC was adopted by Town of Riverhead on July 3. ED to follow up with getting a copy of insurance.

NEW BUSINESS: None

There was no financial activity in June.

There being no further business Lou Kalogeras motioned to adjourn the meeting and Carl Gabrielsen seconded. The meeting was adjourned at 5:15 p.m.

Date



Secretary