

**MINUTES OF ANNUAL MEETING
RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION
March 24, 2014**

The meeting was called to order by Chairman Tom Cruso at 6:03 p.m.

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

Others in Attendance: Tracy Stark-James, Executive Director IDA
Denise Cooper, CFO

By motion of Lou Kalogeras and second by Carl Gabrielsen the proposed agenda was adopted.

MINUTES

**RESOLUTION #04-14 APPROVES MINUTES OF A REGULAR MEETING OF
February 4, 2014.**

Lou Kalogeras offered the following resolution, which was seconded by Carl Gabrielsen.

RESOLVED, the minutes of the regular meeting of February 4, 2014 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 Riverhead IDA Economic Job Development Corporation and become a part of the record of the Corporation.

Vote: 5 Yes

COMMITTEE REPORTS

- i. **Audit Committee** - Chairman Carl Gabrielsen reported that the committee reviewed the annual financial position, audit, investment guidelines policy and report. The auditors found no deficiencies. The LDC needs not compile an audit findings response not only because the auditors did not report any deficiencies, but because it is not held to the GASB regulations. The committee reviewed the Assessment of Effectiveness of Internal Controls and the internal control report and made recommendation to the board to approve all. Dawn Thomas motioned to have the board accept the report and its recommendations of approval. Lou Kalogeras seconded. The Board accepted the Audit Committee Report and recommendations for 2014.

II. **Governance Committee:** Chairwoman Dawn Thomas reported that the committee performed its annual review of the mission statement and measurement report.

An overview of all the governing policies was discussed, more specifically the Disposition of Real Property Report and Procurement Reports. The committee also discussed a local labor policy. Although it has been the policy of the agency to encourage the use of local labor, the recommendation of the committee is to include an addendum within the application for financial assistance and when there are greater resources available, to enhance the policy and monitoring thereof. The committee will implement the same reporting controls consistent with the IDA, but at this time the only project is compliant. Paul Thompson motioned to accept the committee's report and approve the recommendations of the Governance Committee. Lou Kalogeras seconded. The Board approved and accepted the Governance Committee recommendations.

III. **Personnel Committee** – No Report

IV. **Finance Committee** – No Report

ANNUAL ORGANIZATIONAL RESOLUTIONS:

#05-14 RESOLUTION DESIGNATES OFFICERS OF THE RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION FOR THE ORGANIZATIONAL YEAR 2014

Lou Kalogeras offered the following resolution as amended to remove the reference to the section within the ByLaws, which was seconded by Dawn Thomas .

WHEREAS, in accordance with the By-Laws of the Riverhead IDA Economic Job Development Corporation, it is necessary to make appointment of the officers of the Agency at the annual meeting of the Corporation.

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

Thomas Cruso	Chairman
Lou (Elias) Kalogeras	Vice Chairman
Dawn Thomas	Secretary
Carl Gabrielsen	Asst. Secretary
Paul Thompson	Treasurer
Lou Kalogeras	Asst. Treasurer

Vote: 5 Yes

#06-13 – RESOLUTION ESTABLISHES MEMBERSHIP OF 2014 COMMITTEES FOR THE RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION

Lou Kalogeras offered the following resolution, which was seconded by Carl Gabrielsen

RESOLVED, that the following is the membership of the Board committees:

Audit Committee – Chair Carl Gabrielsen, Dawn Thomas, Lou Kalogeras
Governance Committee – Chair Dawn Thomas, Paul Thompson, Thomas Cruso
Finance Committee – Chair Paul Thompson, Lou Kalogeras, Dawn Thomas
Personnel Committee – Chair Lou Kalogeras, Paul Thompson, Carl Gabrielsen

Vote: 5 Yes

#07-14 -RESOLUTION DESIGNATES THE NEWS REVIEW AS OFFICIAL NEWSPAPER

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

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

#08-14 A RESOLUTION ADOPTING, RATIFYING AND CONFIRMING BOARD POLICIES AND ANNUAL REPORTS

The following resolution was offered by Lou Kalogeras as amended to add Operations Policy, And seconded by Dawn Thomas

WHEREAS, in accordance with the Public Authorities Law, it is a recommendation of the Audit Committee of the Riverhead IDA Economic Job Development Corporation that the following policies be reviewed, adopted, ratified and confirmed, and

WHEREAS, the following policies and reports recommended by the Audit committee to the Board of Directors include the 2013 Audit and Financials, Assessment of Internal Controls, Investment Guidelines and Report, and Report on Operations, and

WHEREAS, in accordance with the Public Authorities Law, it is a recommendation of the Governance Committee of the Riverhead IDA Economic Job Development Corporation that the following policies be reviewed, adopted, ratified and confirmed, and

WHEREAS, the following policies have been reviewed and recommended by the Governance Committee including the Mission Statement and Measurement Report, Procurement Policy, and the Disposition of Real Property Report for 2013, and

WHEREAS, after discussion, the Board of Directors of the Riverhead IDA Economic Job Development Corporation wishes to adopt the above mentioned and attached policies and reports.

NOW, THEREFORE, BE IT RESOLVED, that the attached policies and reports be and hereby are adopted, ratified and confirmed.
(see attached policies)

Vote: 5 Yes

#09-13 A RESOLUTION APPROVING AND AUTHORIZING SUBMISSION OF THE 2013 PARIS REPORT

The following resolution was offered by Lou Kalogeras
And seconded by Carl Gabrielsen

WHEREAS, Public Authorities Law, as amended in 2005 by the Public Authorities Accountability Act, requires state and local authorities to file specific financial and budgetary information with the ABO and Public authorities have been submitting these reports through the Public Authorities Reporting Information System (PARIS), and

WHEREAS, in accordance with the Public Authorities Law, the information must be submitted to the State 90 days after the fiscal year end date which is March 31st, and

WHEREAS, the PARIS report has been presented in substantial form to the board for review and authorization for final submission and certification, and

NOW, THEREFORE, BE IT RESOLVE, after discussion, the Board of Directors of the Riverhead IDA Economic Job Development Corporation approves and authorizes the final submission of the PARIS report for 2013.
(see attached report)

Vote: 5 Yes

OLD BUSINESS –None

NEW BUSINESS – Carl and Paul informed the board that they will not be in attendance at May meeting.

There being no further business Lou Kalogeras motioned to adjourn the meeting and Dawn Thomas seconded. The meeting was adjourned at 6:09pm.

The next meeting date is TBD

4/11/14
Date


Secretary/Asst.