

**MINUTES OF A REGULAR MEETING
RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY
May 5, 2014**

Meeting was called to order by Chairman Tom Cruso at 5:07p.m.

Present: Tom Cruso, Chairman
Elias (Lou) Kalogeras, Vice Chairman
Dawn Thomas, Secretary

Absent: Paul Thompson, Treasurer
Carl Gabrielsen, Asst. Secretary

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

Lou Kalogeras moved to approve the proposed agenda. Dawn Thomas seconded. Motion approved.

MINUTES:

The Board moved to dispense with the reading of and voted on the April 7, 2014 meeting minutes.

#29-14 RESOLUTION APPROVES MINUTES OF REGULAR MEETING MINUTES OF April 7, 2014.

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

RESOLVED, the minutes of the meeting of April 5th 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 Agency and become a part of the record of the Agency.

Vote: 3 Yes
2 Absent

TREASURER'S REPORT: The Asst. Treasurer reported that the Agency's

Cash Balance as of April 30, 2014	\$201,862.60
Revenue for April	\$1,916.66
Profit and Loss (April)	\$-14,108.65
Total Year	\$6,987.40
Accounts Receivable (Includes Pilots)	\$220,393.43
Total Bills Paid for April	\$14,108.65

#30-14 RESOLUTION ACCEPTS REPORT OF EXPENSES AND AUTHORIZES PAYMENT OF BILLS AS OF April 30, 2014

WHEREAS, Denise Cooper, CPA and Tracy Stark-James, Executive Director, submitted a monthly financial report, including a report of expenses, to the Riverhead Industrial Development Agency for the period of April 1 to April 30, 2014 **as attached**,

NOW, THEREFORE, BE IT RESOLVED, that said monthly financial report dated April 30, 2014 covering the month of April, be and are hereby accepted and expenses as listed are authorized for payment.

Dawn Thomas made a motion to accept Treasurer's Report, which was seconded by Lou Kalogeras. **Motion approved.**

Vote: 3 Yes
2 Absent

COMMITTEE REPORTS: There were no committee reports.

OLD BUSINESS: None

NEW BUSINESS: Fee Waiving Requests. The ED presented correspondence from companies that are requesting relief from late fees imposed due to reports submitted past the deadline.

RESOLUTION #31-14 RESOLUTION CONSIDERING REQUEST FOR LATE COMPLIANCE REPORT WAIVER JEJOPE, LLC

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

Whereas, the Agency has in place a Fee Waiving Policy, and

Whereas, JEJOPE, LLC has submitted a request to waive the late compliance report fees implemented in accordance with the agency policy, and

Whereas, the board did not consider the request reasonable and determined that the request to waive the late compliance report fee is not consistent with the board policy.

Now, Therefore, Be it Resolved, that the JEJOPE, LLC be notified that the request to waive the late compliance reporting fee is denied and to promptly remit the payment due.

Vote: 3 Yes
2 Absent

The Chairman inquired if this is the first time the company had been late or had they been late prior years. The ED noted that she would have to confirm that.

Lou Kalogeras motioned to deny the request of 1998 Peconic/Allied to waive the late reporting compliance fee. There was no second. Dawn Thomas moved to table the motion. Board approved tabling the motion. Discussion then ensued regarding the request and the company's familiarity with procedure given it is new.

RESOLUTION #32-14 RESOLUTION CONSIDERING REQUEST FOR LATE COMPLIANCE REPORT WAIVER 1998 PECONIC, LLC

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

Whereas, the Agency has in place a Fee Waiving Policy, and

Whereas, 1998 Peconic, LLC has submitted a request to waive the late compliance report fees implemented in accordance with the agency policy, and

Whereas, the board did not consider the request reasonable and determined that the request to waive the late compliance report fee is not consistent with the board policy.

Now, Therefore, Be it Resolved, that the 1998 Peconic, LLC be notified that the request to waive the late compliance reporting fee is denied and to promptly remit the payment due.

Vote: 3 Yes
2 Absent

The ED noted that Reilly Woodworks was late last year with their report.

RESOLUTION #33-14 RESOLUTION CONSIDERING REQUEST FOR LATE COMPLIANCE REPORT WAIVER Reilly Woodworks, LLC

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

Whereas, the Agency has in place a Fee Waiving Policy, and

Whereas, Reilly Woodworks, LLC has submitted a request to waive the late compliance report fees implemented in accordance with the agency policy, and

Whereas, the board found the company to be late for the second year in a row, and

Whereas, the board did not consider the request reasonable and determined that the request to waive the late compliance report fee is not consistent with the board policy.

Now, Therefore, Be it Resolved, that the Reilly Woodworks, LLC be notified that the request to waive the late compliance reporting fee is denied and to promptly remit the payment due.

Vote: 3 Yes
2 Absent

The ED noted that she had received a call from Ms. Muma of Country Limo whom had requested that ED present a request for waiver during the board meeting. The ED reiterated the policy to make a fee waiving request to Ms. Muma of Country Limo and after discussion asked if she would like to be put on the agenda. No representation from Country Limo attended the meeting.

EXECUTIVE DIRECTOR'S REPORT

- The ED requested a resolution to ratify the execution and delivery of the representation letter to the accountants.

RESOLUTION #34-14 RESOLUTION TO RATIFY, AUTHORIZE, EXECUTE AND DELIVER A REPRESENTATION LETTER

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

Whereas, the Albanese, Sini & Reeves require a representation letter regarding the annual audit.

Now, Therefore, Be it Resolved, that the Board of Directors of the Riverhead Industrial Development Agency authorize the Executive Director to execute and deliver the representation letter to the agency auditors, Albanese, Sini & Reeves.

Vote: 3 Yes
2 Absent


- The ED informed the board on several new leads/companies she is working with, including a refinance of Eastern Wholesale Fence and the potential retirement of JeJoPe, LLC
- The ED noted there had been the annual Empire Zone Board meeting. The Island companies had been decertified, but noted that the companies were at the end of their benefit period and were likely not taking advantage of EZ credits. ED noted that she will forward the stats of the business annual reports to the board.
- The ED distributed a copy of the ad that was in this weeks' East End Economic Report of the Long Island Business News and noted that she may be writing another article for the NYS Real Estate Journal
- The ED noted that the Employment Expo is set for May 13th and that there are approximately 25 companies attending, mostly offering retail/hospitality/service jobs. The IDA took an ad in NR.
- Grand Opening for Allied slated for June 3rd
- The ED informed the board that the new legislation regarding sales tax must be implemented by June 1st. She met with counsel and is drafting new forms & policy. Companies that currently qualify for sales tax will be notified.

The next board meeting is scheduled for June 2nd.

Dawn Thomas motioned to adjourn the meeting, Lou Kalogeras seconded.

There being no further business, the meeting was adjourned at 5:35pm.

Date


Secretary/Asst