

**MINUTES OF A REGULAR MEETING  
RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY  
June 2, 2014**

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

Present: Tom Cruso, Chairman  
Elias (Lou) Kalogeras, Vice Chairman  
Paul Thompson, Treasurer  
Carl Gabrielsen, Asst. Secretary

Absent: Dawn Thomas, Secretary

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

Lou Kalogeras moved to approve the proposed agenda. Paul Thompson seconded. Motion approved.

**MINUTES:**

The Board moved to dispense with the reading of and voted on the May 5, 2014 meeting minutes.

**#35-14 RESOLUTION APPROVES MINUTES OF REGULAR MEETING MINUTES OF May 5, 2014.**

Carl Gabrielsen offered the following resolution, which was seconded by Paul Thompson.

**RESOLVED**, the minutes of the meeting of May 5<sup>th</sup> 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:** 4 Yes  
1 Absent

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

|                                          |              |
|------------------------------------------|--------------|
| Cash Balance as of May 28, 2014          | \$188,023.58 |
| Revenue for May                          | \$316.15     |
| Profit and Loss (May)                    | \$-16,337.58 |
| Total Year                               | \$-9,350.18  |
| Accounts Receivable<br>(Includes Pilots) | \$103,893.79 |
| Total Bills Paid for May                 | \$15,605.17  |

**#36-14 RESOLUTION ACCEPTS REPORT OF EXPENSES AND AUTHORIZES PAYMENT OF BILLS AS OF May 28, 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 May 1 to May 28, 2014 **as attached**,

**NOW, THEREFORE, BE IT RESOLVED**, that said monthly financial report dated May 28, 2014 covering the month of May, be and are hereby accepted and expenses as listed are authorized for payment.

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

**Vote:** 4 Yes  
1 Absent

ED noted that the report only reflects financials as of May 28<sup>th</sup> and not the entire month. Also noted an outstanding receivable of \$2500 for a refinance.

**COMMITTEE REPORTS:** There were no committee reports.

**Personnel Committee** has reviewed the personnel evaluation and will get comments to the Chair.

**OLD BUSINESS:**

Counsel explained that the Neefus Stype project has come to a close and will be paying the full tax load through a pilot this next year. It is the last year of the pilot program for them, so he drew up the paperwork to transfer the title. The Guarantees will continue through the end of the term. The Board asked what the company's tax burden was. ED to report on the project during the next meeting.

**NEW BUSINESS:** None

**EXECUTIVE DIRECTOR'S REPORT**

- The ED reported that notices went to companies that had submitted incomplete reports and that she is still collecting data.
- The ED distributed a copy of the article for the NYS Real Estate Journal
- ED reported on 7 new leads
- ED notified the board that she had left one day earlier to the NYSEDC conference because they added on another training session last minute.

**#37-14 RESOLUTION RATIFIES AND APPROVES ADDITIONAL TRAVEL DATE FOR NYSEDC CONFERENCE**

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

**RESOLVED**, the Board of Directors amends the travel dates for the NYSEDC from May 20<sup>th</sup> to May 23<sup>rd</sup> approving the Executive Director's attendance,

**Vote:** 4 Yes  
1 Absent

- The ED and the Chairman provided a brief report on the conference.
- The ED informed the board about proposed legislation at the state level and distributed a draft letter to oppose the legislation.

**#38-14 RESOLUTION AUTHORIZING CHAIR TO EXECUTE AND SEND LETTER OF OPPOSITION REGARDING STATE RESOLUTION S.6870**

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

**RESOLVED**, the Board of Directors authorizes the Chair to execute and send a letter opposing Resolution S.6870 to all appropriate legislators.


**Vote:** 4 Yes  
1 Absent

The next board meeting is scheduled for July 14<sup>th</sup>.

Paul Thompson motioned to adjourn the meeting, Lou Kalogeras seconded.

**There being no further business, the meeting was adjourned at 5:36pm.**

8/4/14  
Date

  
Secretary