

**MINUTES OF A REGULAR MEETING
RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY**
January 09, 2017

Meeting was called to order at 5:01pm by Chairman Thomas Cruso.

Present: Elias (Lou) Kalogeras, Vice Chairman
Lori Ann Pipczynski
Robert Kern, Treasurer

Absent: Thomas Cruso, Chairman

Signifying a quorum since Dawn Thomas' term expired and she can no longer serve.

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

By motion of Lou Kalogeras and second by Bob Kern the agenda was adopted.

PRESENTATIONS: None

CORRESPONDENCE:

The ED reported that she was contacted by Immigration Services regarding a contract the Agency had entered into with SVAM. Counsel informed the board that he spoke with Immigration first to ensure this was not "phishing" by email and then clarified that the contract was no longer valid. The immigration representative needed no further information.

MINUTES

The Board moved to dispense with the reading of and voted on the December 5, 2016 meeting minutes.

#01-17 RESOLUTION APPROVES MINUTES OF REGULAR MEETING OF December 5, 2016

Lou Kalogeras offered the following resolution, which was seconded by Lori Ann Pipczynski.

RESOLVED, the minutes of the meetings of December 5, 2016 as prepared and e-mailed be and are hereby approved, and

Vote: 4 Yes

TREASURER'S REPORT:

Cash Balance in SCNB as of December	\$289,789.33
Revenue for	\$100,518.30
Profit and Loss	\$73,687.29
Accounts Receivable	\$250
Total Bills Paid	\$43,079.61

#02-17 RESOLUTION ACCEPTS REPORT OF EXPENSES AND AUTHORIZES PAYMENT OF BILLS AS OF December 31, 2016

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 December 1 to December 31, 2016 **as attached**,

NOW, THEREFORE, BE IT RESOLVED, said monthly financial report dated January 6, 2017 covering the month of December, 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 Lori Ann Pipczynski. **Motion approved.**

Vote: 4 Yes

Noting the cash balance of the agency, the Chairman reminded the board that it is their fiscal responsibility to manage the finances of the agency properly and again discussed looking into investing approximately \$200,000 into an account that is reversible and laddered in the event the agency needed to cash. He instructed the ED to coordinate a finance committee meeting to discuss further.

COMMITTEE REPORTS:

Audit – Committee to meet this month

Governance – Committee to meet this month. The Chairman discussed the idea of rebranding the Agency because the Agency does so much more than “industrial” development. Counsel advised that we could not legally change name, but could create a sort of DBA that is all encompassing. Members thought it might get confusing. No further discussion required.

Finance – Committee to meet this month

Personnel – The board recessed the regular meeting to enter into a Personnel Committee meeting

PERSONNEL COMMITTEE MEETING

Lou Kalogeras motioned to recess the regular board meeting to open a personnel committee meeting at 5:26pm. Bob Kern seconded.

The personnel committee discuss the ED contract and the timing that the personnel evaluation gets submitted. Lori Ann Pipczynski motioned to recommend to the board that the agency amend the employment contract changing the due dates of the submission and response of the personnel evaluation to May 15, June 15 and July 15th. Bob Kern seconded.

Bob Kern motioned to close the committee meeting and reopen the regular board meeting at 5:27pm. Lori Ann Pipczynski seconded.

OLD BUSINESS:

Regular Board meeting recommenced and Lou Kalogeras recommend the following to the board:

RESOLUTION # 03-17 AUTHORIZES AMENDMENT TO THE EMPLOYMENT AGREEMENT

Lou Kalogeras offered the following resolution, which was seconded by Bob Kern.

RESOLVED, the employment contract for the Executive Director shall be amended to reflect changes to the personnel evaluation period dates to May 15th, June 15th and July 15th, and

BE IT FURTHER RESOLVED, that the employment contract shall be amended accordingly and the Chairman be and hereby is authorized to execute such amended contract effective August 1, 2016.

Vote: 4 Yes

NEW BUSINESS:

RESOLUTION #04-17 AUTHORIZES EXECUTION OF FIRST AMENDMENT TO PILOT AGREEMENT DATED AS OF OCTOBER 22, 2015 WITH 20 WEST MAIN LLC

Lou Kalogeras offered the following resolution which was seconded by Bob Kern.

WHEREAS, a Payment In Lieu of Tax Agreement dated as of October 22, 2015 with 20 West Main LLC (“Company”) was duly executed and entered into by the Company and the Agency, and

WHEREAS, by written request the Company seeks permission to make bi-annual payment in lieu of tax payments, and

WHEREAS, it is desirable and necessary to amend the PILOT Agreement dated as of October 22, 2015 to permit Company's request.

NOW, THEREFORE, BE IT RESOLVED, that the Chairman be and hereby is authorized to execute the attached First Amendment to Payment In Lieu of Tax Agreement dated as of October 22, 2015 with 20 West Main LLC.

Vote: 4 Yes

**#05-17 RESOLUTION AUTHORIZING ATTENDANCE TO NYSEDC
CONFERENCE
DATED: January 9, 2016**

Lori Ann Pipczynski offered the following resolution, Lou Kalogeras seconded.

WHEREAS, the New York State Economic Development Council will be hosting its 2017 Economic Development Conference, and

WHEREAS, the Board of Directors finds it necessary and appropriate for the Executive Director, Tracy Stark - James, to attend this informational conference; and

WHEREAS, a three day conference is scheduled in Albany on January 17th through January 19th, thereby requiring her to stay at the Marriott Albany (or comparable facility) from January 17th through January 19th, at \$144 per night, plus the cost of transportation, food and registration to be reimbursed upon submission of receipts not to exceed \$1200; and

WHEREAS, the Brookhaven Industrial Development Agency has requested that member of their Agency travel with the Executive Director to the conference, and

BE IT RESOLVED, that the Board of Directors approves the expenditures for lodging at the Marriott Hotel Albany Wolf Road (or comparable facility) and reimbursement of transportation and food for Executive Director, Tracy Stark-James to attend the NYSEDC Economic Development Conference in Albany, NY from January 17-19th, 2017, and

BE IT FURTHER RESOLOVED, the request of the Brookhaven IDA to allow an Agency member to travel with the Executive Director is approved and no payment shall be made by the Brookhaven IDA to the Riverhead IDA for such transportation.

Vote: 4 Yes

Executive Director's Report

ED reviewed status of proposed projects, including a new one that came in on Friday and had requested urgent meeting with the board, John Wesley III. JW III is intending to pay off its bond debt and refinance. They would also like to make improvements to the

property, but because the commitment from the bank may become void in February, they are requesting expedited review. The board wants more information.

Peconic Management submitted draft application for their proposed wellness center. Spreadsheet of project tracking is coming along.

ED informed the board of the possible need for new computer. Board gave some suggestions and advised the ED to explore second opinions. Lou Kalogeras volunteered to help with computer.

ED informed the board of the possible increase in rent and possibility of reconfiguring office at the request of landlords.

Empire Zone BARS were due by companies January 6th. ED review due by Feb 19th.

The next board meeting will be scheduled for February 6, 2017.

Lou Kalogeras motioned to adjourn the meeting. Lori Ann Pipczynski seconded.

There being no further business, the meeting was adjourned at 6:01pm

Dated: 2/6/2017



Secretary/Asst.