

**MINUTES OF THE ANNUAL MEETING  
RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY  
MARCH 6, 2017**

Meeting was called to order at 5:02PM by Chairman Thomas Cruso.

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

Absent:

Signifying a quorum.

Others in Attendance: Tracy Stark-James, Executive Director  
Richard Ehlers, IDA Counsel  
John Dunleavy, TOR Board Liaison

By motion of Bob Kern and second by Lori Ann Pipczynski the agenda was adopted.

**PRESENTATIONS:** None

**CORRESPONDENCE:** None

**ANNUAL ORGANIZATIONAL RESOLUTIONS:**

**#10-17 RESOLUTION DESIGNATES OFFICERS OF THE RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY FOR THE ORGANIZATIONAL YEAR 2017**

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

**WHEREAS**, in accordance with Article II of the By-Laws of the Riverhead Industrial Development Agency, it is necessary to make appointment of the officers of the Agency at the annual meeting of the Agency.

**NOW, THEREFORE, BE IT RESOLVED**, that the officers of the Riverhead Industrial Development Agency be and are hereby appointed as follows:

Thomas Cruso  
Lou (Elias) Kalogeras  
Lori Ann Pipczynski  
Bob Kern

Chairman  
Vice Chairman  
Secretary  
Treasurer

Lori Ann Pipczynski  
Bob Kern

Asst. Treasurer  
Asst. Secretary

Vote: 4 Yes

**#11-17 RESOLUTION AUTHORIZING ENDORSMENT FOR DEPOSITORY ACCOUNTS**

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

**WHEREAS** there has been a change to the membership of the board of directors for the Riverhead Industrial Development Agency, and

**WHEREAS** it is necessary to amend the current endorsements and authorize representatives to sign and otherwise act on behalf of the Agency,

**NOW THEREFORE BE IT RESOLVED**, that Elias (Lou) Kalogeras as Vice Chairman, Robert Kern as Treasurer and Assistant Secretary, Lori Ann Pipczynski as Secretary and Assistant Treasurer and Tracy Stark-James as Executive Director/CEO be and are hereby designated as the official authorized representatives to sign and otherwise act on behalf of the Riverhead Industrial Development Agency with respect to accounts, banking transactions or services for the Riverhead Industrial Development Agency as assigned to Suffolk County National Bank.

**BE IT FURTHER RESOLVED**, that the Agency authorizes each of these designees to countersign checks in the amount of \$3,000 or more that require dual signatures consistent with the policies and procedures of the Agency.

Vote: 4 Yes

**MINUTES**

The Board moved to dispense with the reading of and voted on the February 6, 2017 meeting minutes.

**#12-17 RESOLUTION APPROVES MINUTES OF REGULAR MEETING OF February 6, 2017**

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

**RESOLVED**, the minutes of the meetings of February 6, 2017 as prepared and e-mailed be and are hereby approved, and

**BE IT FURTHER RESOLVED**, that copies of said minutes be maintained in the files of the Agency and become a part of the record of the Agency.

Vote: 4 Yes

**TREASURER'S REPORT:**

Cash Balance in SCNB as of February	\$270,825.97
Revenue for February	\$6.76
Profit and Loss	\$-30,138.57
Accounts Receivable	\$5,520.90 (reported, but amending)
Total Bills Paid	\$18,908.71

The ED relayed Denise's explanation that the 2016 yearend audit adjustments were recorded in the month of February 2017 which included postings to accounts payable and prepaid expenses for NYS Retirement. Compensated absences was also adjusted to reflect actual liability.

**#13-17 RESOLUTION ACCEPTS REPORT OF EXPENSES AND AUTHORIZES PAYMENT OF BILLS AS OF February 28, 2017**

**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 February 1 to February 28, 2017 **as attached**,

**NOW, THEREFORE, BE IT RESOLVED**, said monthly financial report dated March 1, 2017 covering the month of February, 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

**COMMITTEE REPORTS:**

**Audit** – Met with the auditors and reviewed the annual reports. They discussed new GASB 68 requirements and agreed that we should comply which entails more work on CFO, CEO and auditors but is required. There is no other impact to the agency as a result. The auditors issued a clean opinion and felt we were in good financial shape. The committee recommends approval of all the annual reports and audit for the Agency.

*Lou Kalogeras moved to recess the regular meeting and to open a Governance Committee Meeting. Bob Kern seconded at 5:11pm.*



*Tom Cruso motion to adjourn the Governance Committee Meeting and reopen the regular meeting of the board at 5:19pm.*

Governance – The Governance Committee reported that they reviewed the annual reports and policies and are recommending minor amendments to the Procurement Policy, Statement of Board Responsibilities, Mission Statement and Measurement Report and the Annual Reporting and Compliance Policy (see attached with amendments). There were no comments regarding the annual board evaluation. It was recommended to eliminate a separate personnel committee since the charter of the governance committee incorporated the duties of deliberation of a personnel committee.

Personnel Committee – no report  
Finance – no report

**OLD BUSINESS:** None

**NEW BUSINESS:**

**#14-17 A RESOLUTION ADOPTING, RATIFYING AND CONFIRMING BOARD POLICIES AND ANNUAL REPORTS**

The following resolution was offered by Lou Kalogeras  
And seconded by Lori Ann Pipczynski

**WHEREAS**, in accordance with the Public Authorities Law, it is a recommendation of the Audit Committee of the Riverhead Industrial Development Agency 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 2016 Audit and Financials including Assessment of Effectiveness of Internal Controls, Investment Guidelines and Report, and

**WHEREAS**, in accordance with the Public Authorities Law, it is a recommendation of the Governance Committee of the Riverhead Industrial Development Agency 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 as amended, Procurement Policy as amended, Disposition of Real Property Report for 2016, Code of Ethics, Whistleblower, Bylaws, Statement of Board Duties as amended, Annual Monitoring and Reporting Compliance Policy as amended and the Time and Attendance, and

**WHEREAS**, after discussion, the Board of Directors of the Riverhead Industrial Development Agency the Board 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: 4 Yes

**RESOLUTION #15-17 ACKNOWLEDGES THE GOVERNANCE COMMITTEE'S ROLE TO PERFORM PERSONNEL COMMITTEE FUNCTIONS**

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

**WHEREAS**, the duties of deliberation for the Personnel Committee are incorporated into the charter of the Governance Committee, and

**WHEREAS**, an independent Personnel Committee is not deemed necessary.

**THEREFORE BE IT RESOLVED**, a separately constituted Personnel Committee is discontinued and the Board acknowledges the Governance Committee's role to perform the functions of the Personnel Committee.

Vote: 4 Yes

**Executive Director's Report**

The ED reported on several project applications that are being processed and a newly proposed project, all of which are trying to get on the agenda for the April meeting. The ED informed the board on the progress with the office computer and discussed the need for a portable laptop due to the remote security program that has been recently installed on the desktop computer. It necessitates a secure tunnel for optimum remote access. The ED does not think it's prudent to install the program on her personal computer. There was discussion on the Agency obtaining a credit card. The ED is currently using a personal cc to authorize travel and now a monthly computer security plan. It was suggested to look into Pay pal.

Lou Kalogeras motion to authorize the purchase of laptop not to exceed \$700. Lori Ann Pipczynski seconded. Motion carried

Vote: 3 Yes

1 Opposed (Tom Cruso)

The ED informed the board that she notified the landlord the Agency would not be renewing its lease. She described four different office spaces and prices that were researched. The board directed the ED to obtain a draft lease for the East Lawn building.

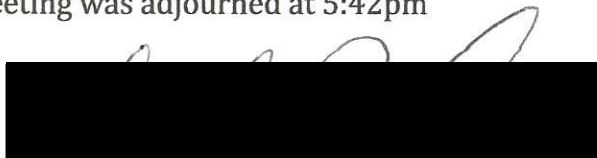
The next board meeting is scheduled for April 3.

Bob Kern motioned to adjourn the meeting. Lori Ann Pipczynski seconded.

There being no further business, the meeting was adjourned at 5:42pm

**Dated:**

7/11/17

  
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Secretary/Asst.