

**MINUTES OF REGULAR MEETING
RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION
September 9, 2019**

The meeting was called to order by Chairman Thomas Cruso at 6:12 p.m.

Present: Thomas Cruso
Bob Kern
Lori Ann Pipeczynski
Anthony Barresi
James Farley

Absent:

Signifying a quorum.

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

By motion of Lori Ann Pipeczynski and second by James Farley the proposed agenda was adopted.

MINUTES

Adoption of **RESOLUTION #10-19 APPROVES MINUTES OF THE MEETING OF March 25, 2019.**

The members moved to dispense with the reading of and voted on the meeting minutes.

Lori Ann Pipeczynski offered the following resolution, which was seconded by Bob Kern.

RESOLVED, the minutes of the meeting of March 25, 2019 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 Riverhead IDA Economic Job Development Corporation and become a part of the record of the Corporation.

Vote: 5 Yes

TREASURER'S REPORT: There is \$502.32 in the account. Interest earned of \$.04.

#11-19 RESOLUTION ACCEPTS TREASURER'S REPORT AS OF August 31, 2019

WHEREAS, Denise Cooper, CPA, submitted monthly financial report to the Riverhead Industrial Development Agency Economic Job Development Corporation for the period of August 1 to August 31, 2019,

NOW, THEREFORE, BE IT RESOLVED, said monthly financial report dated September 4, 2019 covering the month of August, be and are hereby accepted and any expenses as listed are authorized for payment.

Member Thomas Cruso made a motion to accept Treasurer's Report, which was seconded by Member Anthony Barresi. **Motion approved.**

Vote: 5 Yes

COMMITTEE REPORTS

Audit Committee – None

Governance Committee – The board recessed the regular meeting to open a Finance Committee meeting.

Lori Ann Pipeczynski motioned to recess the regular meeting and enter into a finance committee meeting. Bob Kern seconded. The board recessed the meeting at 6:14pm

Lori Ann Pipeczynski motioned to reopen the regular meeting of the board. Bob Kern seconded. The board meeting resumed at 6:16pm

Finance Committee- The committee made recommendation to the board to consider the proposed 2020 budget.

OLD BUSINESS- None

NEW BUSINESS

#12-19 RESOLUTION APPROVING PROPOSED BUDGET FOR FISCAL YEAR 01/01/20-12/31/20 FOR THE RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION

Thomas Cruso offered the following resolution, which was seconded by James Farley.

WHEREAS, it is recommended accounting practice that an operating budget be established for the Riverhead IDA Economic Job Development Corporation; and

WHEREAS, Section 2801 of Public Authorities Law provides Budget Reports reporting requirements for local development corporations and requires the submission of budget reports not more than 90 days and no less than 60 days before the commencement of their fiscal year,

NOW, THEREFORE BE IT RESOLVED, that the attached is hereby approved for submission to the CEO and governing body of the Town of Riverhead as the proposed

Operating Budget of the Riverhead Industrial Development Agency for fiscal year 01/01/20 through 12/31/20; and

BE IT FURTHER RESOLVED, copies of this resolution be and hereby are authorized to be filed with all necessary parties as described by law.

Vote: 5 Yes

Seeing no further business, Bob Kern motioned to adjourn the meeting. Anthony Barresi seconded. The meeting adjourned at 6:17pm

10/21/19
Date


Secretary/Asst.