

**MINUTES OF REGULAR MEETING
RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION
October 21, 2019**

The meeting was called to order by Chairman Thomas Cruso at 6:05 p.m.

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

Absent:

Signifying a quorum.

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

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

MINUTES

Adoption of **RESOLUTION #13-19 APPROVES MINUTES OF THE MEETING OF** September 9, 2019.

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

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

RESOLVED, the minutes of the meeting of September 9, 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: Treasury funds were received on September 10, 2019 in the amount of \$105,832.66. Funds of \$105,582.66 were electronically disbursed to the Riverhead Charter School on September 12, 2019. Interest earned on the account was \$.64. The balance in the LDC account at September 31, 2019 was \$752.96

#13A-19 RESOLUTION ACCEPTS TREASURER'S REPORT AS OF September 30, 2019

WHEREAS, Denise Cooper, CPA, submitted monthly financial report to the Riverhead Industrial Development Agency Economic Job Development Corporation for the period of September 1 to September 30, 2019,

NOW, THEREFORE, BE IT RESOLVED, said monthly financial report dated October 3, 2019 covering the month of September, be and are hereby accepted and any expenses as listed are authorized for payment.

Member Lori Ann Pipeczynski made a motion to accept Treasurer's Report, which was seconded by Member Bob Kern. **Motion approved.**

Vote: 5 Yes

COMMITTEE REPORTS

At this time the Chairman recessed the regular meeting to break into committee meetings. Bob Kern motioned to recess the LDC meeting. Lori Ann Pipeczynski seconded. The LDC meeting was recessed at 6:08pm

James Farley motioned to open an Audit Committee meeting at 6:08pm. Bob Kern seconded. The Audit Committee was opened at 6:08pm

Bob Kern motioned to close the Audit Committee. James Farley seconded. Audit Committee was closed at 6:09pm

Anthony Baressi motioned to open the Finance Committee meeting. Bob Kern seconded. The Finance Committee opened at 6:09pm

Lori Ann Pipeczynski motioned to reopen the regular meeting of the LDC at 6:10pm. Anthony Baressi seconded. The LDC meeting resumed its normal agenda.

Audit Committee – The committee recommended the execution of the Engagement Letters with Jones, Little & Co. for the annual audit.

Governance Committee – No Report.

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

OLD BUSINESS-

#14-19 RESOLUTION AUTHORIZING THE APPROVAL OF BUDGET FOR FISCAL YEAR 01/01/20-12/31/20 FOR THE RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY ECONOMIC JOB DEVELOPMENT CORPORATION

Lori Ann Pipeczynski 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 Industrial Development Agency Economic Job Development Corporation; and

WHEREAS, a preliminary budget was prepared and submitted to the Town Board of the Town of Riverhead and the Town Clerk's Office for review and comment, and

WHEREAS, it is the recommendation of the Finance Committee to adopt the proposed budget for 2020.

NOW, THEREFORE BE IT RESOLVED, that the attached is hereby approved and adopted as the Operating Budget of the Riverhead Industrial Development Agency Economic Job Development Corporation 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

NEW BUSINESS

#15-19 RESOLUTION DESIGNATES JONES, LITTLE & CO, LLP AS OFFICIAL AUDITING FIRM FOR THE RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION

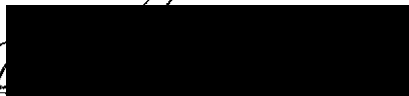
Lori Ann Pipeczynski offered the following resolution, which was seconded by Bob Kern.

RESOLVED, that the Chairman is hereby authorized to execute a contract with Jones, Little & Co, LLP as the official auditing firm of this Corporation for calendar year 2019 and that said books are to be audited annually with a copy of said audit to be provided to the Corporation and become part of the record of such Corporation.

Vote: 5 Yes

Seeing no further business, Lori Ann Pipeczynski motioned to adjourn the meeting. Bob Kern seconded. The meeting adjourned at 6:11pm

12/2/19
Date


Secretary/Asst.