

**MINUTES OF THE
RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION
ANNUAL MEETING
February 3, 2025**

The meeting was called to order by Chairman James Farley at 5:17pm

Present: James Farley – Chairman
Lori Ann Pipczynski- Vice Chairwoman
Lee Mendelson -Treasurer
Douglas Williams – Secretary
Barbar Rizzi

Absent:

Signifying a quorum.

Others in Attendance: Tracy Stark-James, Executive Director RIDA
Terance Walsh, Agency Counsel (Virtual Attendance)

Representing a quorum

By motion of Lori Ann Pipczynski and second by Lee Mendelson the proposed agenda was adopted.

MINUTES

Adoption of **RESOLUTION #03-25 APPROVES MINUTES OF THE MEETING** for January 6, 2025

The members moved to dispense with the reading of and voted on the meeting minutes. Douglas Williams offered the following resolution, which was seconded by Lori Ann Pipczynski.

RESOLVED, the minutes of the meeting of January 6, 2025 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

ORGANIZATIONAL RESOLUTIONS:

**#04-25A RESOLUTION DESIGNATES OFFICERS OF THE RIVERHEAD IDA
ECONOMIC JOB DEVELOPMENT CORPORATION FOR THE
ORGANIZATIONAL YEAR 2025**

Douglas Williams offered the following resolution, which was seconded by Barbara Rizzi

WHEREAS, in accordance with the By-Laws of the Riverhead IDA Economic Job Development Corporation, it is necessary to make appointment of the officers of the Agency at the annual meeting of the Corporation.

NOW, THEREFORE, BE IT RESOLVED, that the officers of the Riverhead IDA Economic Job Development Corporation be and are hereby appointed as follows:

James B. Farley	Chairman
Lee Mendelson	Vice Chairman
Lori Ann Pipeczynski	Secretary
Douglas Williams	Treasurer
Barbara Rizzi	Asst. Treasurer
Lee Mendelson	Asst. Secretary

Vote: 5 yes

#04-25B RESOLUTION ESTABLISHES MEMBERSHIP OF 2025 COMMITTEES FOR THE RIVERHEAD IDA ECONOMIC JOB DEVELOPMENT CORPORATION

Douglas Williams offered the following resolution, which was seconded by Barbara Rizzi

RESOLVED, that the following is the membership of the Board committees:

Audit Committee – **Chair Douglas Williams**, James Farley, Barbara Rizzi
Governance Committee – **Chair Lee Mendelson**, James Farley, Lori Ann Pipeczynski
Finance Committee – **Chair Douglas Williams**, Barbara Rizzi, Lee Mendelson

Vote: 5 Yes

#04-25C RESOLUTION APPOINTING COUNSEL TO THE CORPORATION, BOND COUNSEL AND THE CHIEF FINANCIAL OFFICER

Douglas Williams offered the following resolution, which was seconded by Barbara Rizzi

WHEREAS, the members of the corporation have received and reviewed letters of engagement for certified financial officer and previously for legal counsel and bond counsel.

RESOLVED, that Nixon Peabody, LLP be and is hereby appointed as general legal and bond counsel to the RIDA Economic Job Development Corporation for 2024 to be paid upon presentation of an itemized statement.

RESOLVED, that Denise M. Cooper, be and is hereby appointed as Chief Financial Officer and Contracting Officer to the Riverhead IDA Economic Job Development Corporation to be paid upon presentation of an itemized statement.

Vote: 5 Yes

#04-25D RESOLUTION AUTHORIZING ENDORSMENT FOR DEPOSITORY ACCOUNTS

Douglas Williams offered the following resolution, which was seconded by Barbara Rizzi

WHEREAS there has been a change to the membership of the corporation for the Riverhead IDA Economic Job Development Corporation, and

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

NOW THEREFORE BE IT RESOLVED, that James Farley as Chairman, Lee Mendelson as Vice Chairman, Douglas Williams as Treasurer, Barbara Rizzi as Assistant Treasurer and Denise Cooper, Chief Fiscal Officer be and are hereby designated as the official authorized representatives to sign and otherwise act on behalf of the Riverhead IDA Economic Job Development Corporation with respect to accounts, banking transactions or services for the RIDA Economic Job Development Corporation as assigned to M & T Bank, and

BE IT FURTHER RESOLVED, that the corporation authorizes each of these designees to countersign checks of \$3000 or more that require dual signatures.

Vote: 5 yes

TREASURERS REPORT: Treasurer Lee Mendelson reported that the balance in the LDC bank account as of January 31, 2025 was \$422.27. Activity for the month included a bank charge of \$13.00. A refund request of \$81 in prior bank charges.

RESOLUTION #02-25

NOW, THEREFORE, BE IT RESOLVED, said monthly financial report dated January 3, 2025 covering the month of January be and are hereby accepted.

Member Lee Mendelson made a motion to accept Treasurer's Report, which was seconded by Member Douglas Williams approved.

Vote: 5 Yes

COMMITTEE REPORTS

Audit Committee: None

Governance Committee:

Lori Ann Pipeczynski reported that the LDC Governance Committee met on January 21st to review remaining issues with the website as outlined in recently correspondence from the ABO, including discussions on potential new website options, and coordinating the use of town hall.

The committee discussed amending the mission statement and measurement report by adding educational opportunities to the list of performance goals. The committee voted unanimously to recommend the amendment to the full board, along with reaffirming the following policies without further amendment: the fee schedule, disposition of real property, procurement policies, the statement of board responsibilities, code of ethics, whistleblower, bylaws, time and attendance, equal opportunity and nondiscrimination, salary and compensation, defense and indemnification policies.

A discussion also was held related to the adoption of an acquisition policy, which was recommended by the ABO. After discussion, the members voted to recommend adoption of the proposed acquisition policy to the full board.

Finance Committee: None

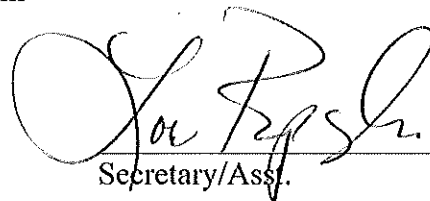
OLD BUSINESS:

Terance Walsh, the Corporation's counsel reported that in the tax due diligence with respect to the bonds, the school has currently outstanding that are being paid off with the refinance they had encountered an issue that required some remediation by filing with IRS which required a 90 day waiting period before they could move forward with this bond finance. They filed in December so that ends around March. So they are working to finalize documents to go our with official statement. Closing toward the end of March at this time.

NEW BUSINESS: None

Seeing no further business, Lori Ann Pipeczynski motioned to adjourn the meeting. Douglas Williams seconded. The meeting adjourned at 5:22pm

DATE: 3/24/25


Secretary/Assl.