

**City of Mechanicville – Town of Stillwater
Industrial Development Agency
Chamber Office, XO Tower, Elizabeth Street
Mechanicville, NY, 12118**

MEETING MINUTES

March 20, 2017

Meeting called to order by Chairperson Sally Herrick at 5:20 p.m.

MEMBERS PRESENT: Chair Sally Herrick, Treasurer Sam Carabis, Secretary Maria Morris, Barbara Corsale, Jim Salmon.

ABSENT: John Fusco, Jan Sylvester.

ALSO PRESENT: CEO John Bove, Mayor Dennis Baker, Gina Kenyon, Secretary to the Mayor.

Sally Herrick welcomed all.

SECRETARY'S REPORT: Maria presented the January 9 meeting minutes for approval. Motion to accept was made by Sam, seconded by Barb. Vote unanimous, motion carried.

TREASURER'S REPORT: Sam reported that our cash on hand today is \$2398.64, with no outstanding bills this month. He will talk to the bank about waiving our handling fees. We do have bills coming in for the accountant (\$2000) and the auditors (\$2200). Sally reported that she has received the auditors' bill, along with the annual auditors' report. As a result of that report, it was discovered that there had been an error in the amounts paid out for the PILOT on the DeCrescente project – that is, we did not disburse \$1179.29 to the County. Sally noted that we will have to amend the budget we'd accepted in November to reflect this error. Motion to amend the budget to reflect \$1179.29 still owed to the County for an error in PILOT payments made by Barb, seconded by Jim. Moving parties agreed to amend their motion to add the anticipated revenues being provided by the municipalities to the budget. Vote unanimous, motion carried. Motion to accept the Treasurer's report was made by Barb, seconded by Maria. Vote unanimous, motion carried.

AUDITORS' REPORT: Sally handed out the report. After general discussion regarding the paragraph on our fee sharing agreement with SEDC, motion to accept the report was made by Sam, seconded by Jim. Vote unanimous, motion carried. Motion to approve the payment of the Auditors' bill of \$2200 was made by Maria, seconded by Jim. Vote unanimous, motion carried.

PARIS REPORT: Sally noted that we do not have all the documents ready for approval for submission, so we will hold a special meeting on Monday, March 27 at 5:15 for that purpose. Gina will provide Maria with the Acknowledgement of Fiduciary Duty and Performance Evaluations for completion at the special meeting.

OTHER BUSINESS: Sally noted that she and Barb will be meeting with our website person to update the site and make it possible to tie back to SEDC for data. We will be able to post our minutes as well. Gina Kenyon will be doing our posting for the future.

The owners of the Hudson River View Apartment project (formerly "The Esplanade") have indicated that they will be proceeding without the IDA, but they have had no contact with us to date. The extension we granted will expire on May 6, 2017.

Sally reported that a reporter had tried to contact her through the Mayor's office, asking questions about our budget process and filing requirements. Subsequently there was a brief article in the Times Union about the consequences of failing to file our budget. There was brief discussion on the matter.

Sam noted that although he no longer wishes to serve as the Agency's treasurer, he still wishes to remain on the Board.

Maria noted that we need to update our contact information, and passed the current document around for corrections.

Motion to adjourn at 6:20 was made by Barb, seconded by Jim.

Respectfully submitted,

Maria Morris
Secretary