**City of Mechanicville – Town of Stillwater**

**Industrial Development Agency**

**Chamber Office, XO Tower, Elizabeth Street**

**Mechanicville, NY, 12118**

ANNUAL MEETING MINUTES

January 7, 2019

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

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

ABSENT: Jan Sylvester.

ALSO PRESENT: Attorney James Carminucci.

 Sally reported that this is the annual meeting, and called for nominations for officers.

ELECTION OF OFFICERS:

 *CHAIR*: Maria Morris nominated Sally Herrick, seconded by Barb Corsale. Vote unanimous, motion carried.

 *VICE CHAIR*: Maria Morris nominated Jim Salmon, seconded by Sam Carabis. Vote unanimous, motion carried.

 *SECRETARY*: Sally Herrick Maria Morris, seconded by John Fusco. Vote unanimous, motion carried.

 *TREASURER*: Maria Morris nominated Sam Carabis, seconded by John Fusco. Vote unanimous, motion carried.

SECRETARY’S REPORT: Maria presented the meeting minutes for September 10, 2018, which could not be approved at the December 3, 2018 meeting due to lack of a quorum. Motion to accept made by Barb, seconded by John. Vote unanimous, motion carried. Maria also presented the December 3, 2018 minutes, which were taken by Gina Kenyon in Maria’s absence. Jim Carminucci noted that the minutes should reflect there was no quorum. With that amendment, motion to accept made by Barb, seconded by Sam. Jim Salmon inquired about the dollar amount cited in the Treasurer’s report being accurate, and Gina reported that the correct amount should have been $72,604.35. Motion to correct and accept made by John, seconded by Sam. Vote unanimous, motion carried.

TREASURER’S REPORT: Sam reported that the current amount in the account is $70,782.35. We paid Ed Galka $1820 for services rendered in 2018, and the bank service charge has been taken off. Mr. Galka’s bill is less than the budgeted amount of $2000 because he charged us hourly for 22.75 hours at the rate of $80, instead of at a flat fee. Motion to repay the City of Mechanicville $3000 for its previous loan to the Agency made by Barb, seconded by Jim. Sally noted that the Town of Stillwater is not seeking repayment because they had budgeted that amount for us.

OTHER/NEW BUSINESS: Barb noted that a citizen who attended the last meeting is interested in being appointed as our CFO, and asked for a vote. After discussion it was decided, because of several absences that last meeting, to have this citizen come to the next meeting so we could all meet him before a vote.

 Maria inquired if there were any prospective projects and Sally reported she was unaware of any.

 Calendar matters: The next meeting is scheduled for March 25, at 5:15, and we should plan to approve the Paris Report at that time. For the remainder of the year meetings will be held on June 10, September 16 and December 2. We will complete our Board self-assessments at the next meeting.

 Motion to adjourn made by John Fusco, seconded by Jim. Meeting adjourned at 5:48 p.m.

Respectfully submitted,

Maria Morris

Secretary