

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

MEETING MINUTES

December 3, 2018

Meeting called to order by Chair Sally Herrick at 5:31 p.m.

MEMBERS PRESENT: Chair Sally Herrick, Treasurer Sam Carabis, Barb Corsale.

ABSENT: Vice Chair Jim Salmon, Secretary Maria Morris, Jan Sylvester, John Fusco.

ALSO PRESENT: Gina Kenyon, Secretary to the Mayor, David Hicks, Sal Iavarone.

Chair Sally Herrick stated that Secretary Maria Morris sent the minutes to the last meeting but since there was not a quorum they would take action at the next meeting.

TREASURER'S REPORT: Sam reported that we have \$72,604.35 in the account presently and are financially in good shape. He added that money was borrowed from City of Mechanicville for a bridge loan to keep the agency going and that would be paid back. Sam added that the 2019 budget is similar to last year's budget.

Sal Iavarone asked why the agency was audited.

Chair Sally Herrick stated that it is a State requirement to have an independent audit.

Mr. Iavarone stated he felt \$2200 for an audit was expensive.

Chair Sally Herrick stated the next organizational meeting is set for January 7th.

Meeting adjourned at 5:46 P.M.