

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

MEETING MINUTES

March 15, 2021

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

MEMBERS PRESENT: Chair Sally Herrick, Treasurer Sam Carabis, Jan Sylvester, Barbara Corsale, John Fusco, Patrick Hildreth.

ABSENT: Vice President Maria Morris

Sally Herrick opened the meeting with information pertaining to the IDA's webpage. She mentioned to the members that all information pertaining to the IDA operations such as: meeting dates, agenda's, meeting minutes, budget information, project information, by laws are up to date on the webpage. She noted that if board members ever need any information about the IDA the website is a great resource.

MEETING MINUTES: Sally Herrick asked the board if everyone had a chance to review the January 4, 2021 minutes that were sent out by Maria Morris. Motion to accept the minutes was made by John Fusco, and seconded by Jan Sylvester. Vote unanimous, motion carried.

2020 AUDIT/FINANCIAL REPORT: Audit Committee Chairperson Barbara Corsale asked if everyone read the audit/financial report that was sent to them and added the audit matched the agencies numbers and it was determined there were no concerns. Motion to accept the audit/financial report was made by Sally Herrick, and seconded by John Fusco. Vote unanimous, motion carried.

PARIS REPORT: Chairperson Sally Herrick reviewed each section of the Annual Report in which a copy of the annual report is attached to the minutes. Patrick Hildreth made reference that he would be taking ABO training on March 31, 2021. Motion to accept the Annual Report was made by Barbara Corsale and seconded by Patrick Hildreth. Vote unanimous, motion carried. Chairperson Sally Herrick reviewed all sections of the PARIS report. Motion to accept the governance report was made by Jan Sylvester and seconded by Sam Carabis. Vote unanimous, motion carried. Motion to accept the financial report was made by Barbara Corsale and seconded by John Fusco. Vote unanimous, motion carried. Motion to accept the budget report was made by Barbara Corsale and seconded by Sam Carabis. Vote unanimous, motion carried. Motion to accept the investment report was made by John Fusco and seconded by Jan Sylvester. Vote unanimous, motion carried. Motion to accept the procurement report was made by Sam Carabis and seconded by Barbara Corsale. Vote unanimous, motion carried. A motion was made by John Fusco and seconded by Sam Carabis to accept and submit the PARIS report. Vote unanimous, motion carried.

TREASURER'S REPORT: Sam reported the beginning balance for the month was \$56,684.30 a deposit was made from Key Capture for their PILOT payment of \$14,140 which will be distributed out to the tax entities. Also, Sam reported that two checks were paid totaling \$2350, and there was a \$2.00 Service charge from the bank leaving an ending monthly balance of \$68,472.30. There was a motion to accept the treasurer's report by Jan Sylvester, and seconded by Patrick Hildreth. Vote unanimous, motion carried.

OTHER/NEW BUSINESS: Chair Sally Herrick appointed the following committees:

Audit Committee:

Chairperson: Barbara Corsale
Sam Carabis
Sally Herrick

Finance Committee:

Chairperson: Sam Carabis
John Fusco
Barbara Corsale

Governance Committee:

Chairperson: Patrick Hildreth
Sally Herrick
John Fusco

Chairperson Sally Herrick mentioned she obtained a debit card for IDA and is going to use it to purchase a laptop for IDA to use as budgeted.

Sally Herrick stated that she is working on the PILOT payments with Sal Iavarone and Barbara Corsale and once the allocations are determined the payments will be made to the respective tax entities.

John Fusco asked if there was reason the closing of the solar project has been delayed. Attorney Jim Carminucci stated he has been in contact with their attorney but he is not sure what the delay is at this point.

Sam Carabis asked if the agency still needs another member from the Town of Stillwater. Sally Herrick responded yes. He suggested that maybe the Board could find someone and make the recommendation to the Supervisor of the Town of Stillwater for possible appointment.

Sally Herrick thanked CEO John Bove and Gina Kenyon for working with her to complete the PARIS report.

Next meeting: June 7, 2021

There was a motion to adjourn made by John Fusco, seconded by Barbara Corsale.
Meeting adjourned at 5:59 p.m.

Respectfully submitted,

Gina Kenyon
Administrative Assistant Consultant