

City of Mechanicville – Town of Stillwater
Industrial Development Agency
MEETING MINUTES
March 18, 2024

MEMBERS PRESENT: Chair Sally Herrick, Vice-Chair Maria Morris, Treasurer Marilyn Erano, Secretary Pat Hildreth, John Amodeo, Barbara Corsale, John Fusco, Judy Wood-Zeno, CEO John Bove Jr., CFO Sal Iavarone.

ALSO PRESENT: Attorney James Carminucci, Administrative Consultant Gina Kenyon, Greg Connors SEDC.

REVIEW AND APPROVAL OF PREVIOUS MEETING MINUTES: Chairperson Sally Herrick asked if everyone has had a chance to read the minutes from the previous meeting, there was a motion by Maria Morris to accept the minutes and seconded by John Fusco, there was a unanimous vote and the motion carried.

TREASURER'S REPORT: Marilyn Erano gave everyone the Treasurer's report. Patrick Hildreth made a motion to accept the report, seconded by John Amodeo, there was a unanimous vote, and the motion was carried.

FINANCIAL STATEMENT for 2023: Barbara Corsale announced the Audit Committee met and went over the audit report received from Cusack & Cusack, she stated that according to the audit there were no concerns and things are going well within the Agency. Patrick Hildreth made a motion to accept the financial report, seconded by Maria Morris, there was a unanimous vote, and the motion was carried.

CHAIR UPDATES: Chairperson Sally Herrick thanked the Board for sending in their Bio's so quickly and announced she would be meeting with imedia consultants to get things that the ABO requires for the website. Chairperson Sally Herrick handed out copies of the Agency's Investment Policy and stated it needs to be added to the webpage. Barbara Corsale made a motion to accept the investment policy, seconded by John Fusco, there was a unanimous vote, and the motion was carried. Chairperson Sally Herrick announced the ABO gave the Agency an extension until 4/1/24 for the website and although a lot of what they are looking for is already on the webpage we will be working to clean it up, so things are able to be accessed more easily. She stated that we are working to get all the billing for the current projects out and they are on track to get everything input into the PARIS report on time.

OTHER/NEW BUSINESS: Chairperson Sally Herrick announced SEDC would be holding an event in April at Excelsior Springs located on Excelsior Avenue in Saratoga. The event will include SEDC's annual meeting where they will provide their annual report and introduce new members. The event will be held on April 18th from 5:30pm-7:30pm. John Fusco made a motion to sponsor \$1500 to the event, seconded by Barbara Corsale there was a unanimous vote, and the motion was carried.

Sally Herrick announced the budget will need to be amended to reflect the new pay for Administrative Consultant Gina Kenyon and discussed that there is a need to hire an additional

consultant to provide assistance with the billing of the projects and she spoke with Mark Seber who is willing to take on the role. Barbara Corsale made a motion to add Mark Seber as a consultant and pay him \$3600 a year, Patrick Hildreth seconded the motion, there was a unanimous vote, and the motion was carried. Patrick Hildreth made a motion to amend the budget, John Amodeo seconded the motion, there was a unanimous vote, and the motion was carried.

There was a discussion that the Agency needed to have both a Code of Ethics Officer and an Procurement Officer. Barbara Corsale made a motion to approve Marilyn Erano as the Agency's Code of Ethics Officer, seconded by John Fusco, there was a unanimous vote, and the motion was carried. Patrick Hildreth made a motion to approve Barbara Corsale as the Agency's Procurement Officer, seconded by Maria Morris, there was a unanimous vote, and the motion was carried.

NEXT MEETING: Chairperson Sally Herrick announced the next meeting will be held on Monday June 3, 2024, and will be held at the XO Tower at 4:30pm.

ADJOURNMENT: Meeting adjourned: 5:27 p.m.
Motion by: Maria Morris
Seconded by: John Fusco

Respectfully submitted,

Gina Kenyon
Administrative Assistant Consultant