

SCOHARIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

349 Mineral Springs Road, Cobleskill, NY 12043

(518) 234-7604/Fax (518) 234-4346

Ronald S. Filmer, Jr.
Chief Executive Officer

Dr. Thomas Greenlees
Chairman

BOARD OF DIRECTORS MEETING

May18, 2017

Minutes

1. **Meeting** called to order at 10:00 a.m. by Chairman Greenlees.
2. **Present:** Dr. Greenlees, Chester Burton, Joseph Trapani, Ron Filmer Jr., Sarah Nickle, Wanda King, Jeff Haslun
3. **Minutes** from the April 18, 2017 meeting were approved on **motion** by Dr. Greenlees and seconded by Joe Trapani. All voted in favor.
4. **Bills/Communications** – N/A
5. **Treasurer** – Trial Balance – Board Reviewed balance sheet. Ron discussed potential purchase of Treasury Bonds in the future. Along with other potential uses of the funds.

6. **Committees of the Board** – Reports & Current Business
Audit Committee (Chester, Dr. Greenlees, Wanda King) N/A

Finance Committee (Joe and Dr. Greenlees, Wanda King) N/A

Governance Committee - Dr. Greenlees, Chester Burton, Joseph Trapani, Ron Filmer Jr., Wanda King, Jeff Haslun, Sarah Nickle

- **Structure of committee – Board Education**

It was agreed to keep the structure of the committee the same and there was no new education requirements for the board.

- **Compensation**

Compensation remains the same, including the secretary receiving \$20.00 per hour.

- **Committee Evaluation and Performance Measurements**

The committee has looked at policies, discussed any current issues with staff and/or counsel and is performing the basic functions of the Governance Committee. No changes to governance guidelines or additional committee's are recommended.

Reviewed the performance measurement and mission statement on what was accomplished for the current fiscal year and the goals for the 2017/2018 fiscal year. The IDA Committee recommended approval of the performance measurement and mission statement.

7. **Old Business** - No new progress to report for the below 2 projects. Ron will follow up.
 - Solar Project
 - Beekman
8. **New Business** – No new updates to report at this time. Ron to follow up.
9. **Projects** – Middleburgh Store/Housing Project – Intend to close in May. Still waiting on attorneys to finish end details pertaining to the tax exempt status.

Tennessee Gas – Intend to close in May. Decision on extension to be determined.
10. **Other** – Perrone – Started with a 100K loan. IDA collected 30K from sale of house. Inconsistent payments made. Outstanding loan amount of \$22,551.22
A new payment plan was given to Joe and Giovanna Perrone to begin May 7, 2017.

Taste of Europe – Balance sheet showing a little profit, but they continue to pay under the existing agreement. Realistically payment would be hard to increase.
11. **Set date for next meeting – Thursday June 29th , 2017at 9:30 a.m.**
12. **Adjournment** – On motion duly made and seconded, meeting adjourned at 10:45 a.m.