

MINUTES
Industrial Development Agency
Board of Directors Meeting
November 18, 2013

Board Members present:

Kevin Clark, Chairman
Ken Rohr, Vice-Chairman
Frederica Mazzola, Treasurer
Donna Yawman
Joe Kosiorek

Staff present:

Kal Wysokowski, Exec. Director
Monika Salvage, Exec. Assistant

Excused:

Lucien Morin II, Counsel

I. Call to Order

The regular meeting of the Fairport IDA Board of Directors was called to order by Chairman Kevin Clark at 4:30 pm.

II. Public Comment Period

No comments.

III. Guest Presentation: Tompkins Financial Advisors

Megan Burke and Brian Murphy reviewed the latest investment report with the Board. Performance, interest rates and bond maturities were discussed, and the advisors suggested an amendment to the Agency's investment policy to give the Agency more flexibility and diversification in the duration of investments (short-term, intermediate, long-term). The advisors will draft the appropriate language for the Audit Committee to review.

IV. Approval of Minutes

Ken Rohr suggested adding the 2.2% fee increase for Ray Wager, CP under 'Renewal of Service Contracts.' A motion to approve the minutes of the October meeting as amended was made by Donna Yawman, seconded by Frederica Mazzola. Joe Kosiorek abstained from the vote.

V. Financial Reports

- a. Resolution 2013-11 authorizing payment of bills was reviewed. Motion to authorize payment of bills was made by Frederica Mazzola, seconded by Ken Rohr, unanimous.
- b. Reconciliation Report was reviewed and accepted.
- c. 2013 Audit will commence the following week.

VI. Old Business

- a. Riedman Development
A motion to grant an extension until December 23, 2013 to submit design work to the Planning Board was made by Donna Yawman, seconded by Ken Rohr, unanimous.

b. NYS Canal Corporation

A motion authorizing the Executive Director to sign and execute a contract and deed and any other necessary documents to acquire the abandoned lands of the NYS Canal Corporation from Parker Street to Church Street as referenced in the summary appraisal #BC110015 was made by Donna Yawman, seconded by Joe Kosiorek, unanimous.

VII. Old Business

a. Eagle Scout Project

Kal Wysokowski shared that a Fairport High senior, Cameron Miller, is doing an Eagle Scouts project to clean up Thomas Creek Wetlands. They started work the previous weekend. The project includes refinishing benches, removing graffiti, elevated boardwalk, and stone dust path. DPW will provide material.

VIII. Adjourn

A motion to adjourn at 5:33 pm was made by Donna Yawman, seconded by Frederica Mazzola, unanimous.

The next regular meeting is scheduled for Monday, December 16, 2013.