



MINUTES

Board Members present:

Kevin Clark, Chairman
Ken Rohr, Vice-Chairman
Donna Yawman, Secretary/Treasurer
Robert Genthner

Excused:

Joe Kosiorek

Staff present:

Martha Malone, Executive Director
Monika Salvage, Executive Assistant

Others present:

Lucien Morin II, Counsel
Megan Burke, Brian Murphy
(Tompkins Financial)

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. Approval of Minutes

A MOTION to approve the minutes of the September 19, 2016 meeting was made by Donna Yawman, seconded by Ken Rohr, passed. Robert Genthner abstained.

IV. Financial Reports

- a. Resolution 2016-10 authorizing payment of bills was reviewed.
A MOTION to authorize payment of bills was made by Ken Rohr, seconded by Robert Genthner, passed unanimously. The Agency remitted URA loan payments collected by the IDA in the amount of \$21,167 as approved at the last board meeting.
- b. Financial Statements were reviewed and accepted.
- c. Investment Report was presented by Megan Burke and Brian Murphy. The investment portfolio was reviewed. It was noted that two thirds of ineligible investments have been transitioned. The rest will be divested by the end of the calendar year. The overall portfolio is conservative containing low-duration assets.
- d. Loan Status Report was reviewed and accepted.

V. Old Business

- a. North Main Street Parking Lot – Concept Update / Cost Estimate
An updated concept sketch based on last month's discussion along with a cost estimate for the different aspects/phases of the project were distributed and will be discussed further at the planning session in November. The Agency is currently working with the Village on a license agreement that will specify ownership, maintenance and new improvement interests and responsibilities.
- b. Thomas Creek Wetland Parcel – Update
Counsel shared that the correction deed will be on the November Village Board agenda for approval.

VI. New Business

a. Review of Proposed Management Services Agreement Fairport IDA/URA

The Board reviewed the draft of a management services agreement, which will be further examined by Agency counsel.

b. Governance Committee Report (Meeting October 12, 2016)

The Committee recommended amending the Governance Committee charter to require three members (currently two) in accordance with the Public Authorities Accountability Act and to change the term for Committee members to one year (currently two).

A MOTION to amend the Governance Committee charter according the Governance Committee recommendations was made by Robert Genthner, seconded by Ken Rohr, passed unanimously. The Committee further recommended referring the Agency's Deposit and Investment Policy to the Audit Committee for review of diversification requirements.

VII. Organizational Meeting

a. Election of Officers

A MOTION to elect the current slate of officers for a one-year term was made by Robert Genthner, seconded by Donna Yawman, passed unanimously. Kevin Clark (Chairman), Ken Rohr (Vice-Chairman), Donna Yawman (Treasurer/Secretary)

b. Appointment of Committee Members

The Board Chair nominated the following members to the Governance Committee for a one-year term: Donna Yawman (Chair), Joe Kosiorek, Robert Genthner

A MOTION to elect the nominated members was made by Robert Genthner, seconded by Donna Yawman, passed unanimously.

A MOTION to elect the following members of the Audit Committee for a one-year term was made by Donna Yawman, seconded by Ken Rohr, passed unanimously.

Ken Rohr (Chair), Donna Yawman, Jim Unckless

c. Approval of Meeting Calendar for the FY 2016/2017

A MOTION to approve the Board of Directors meeting calendar was made by Donna Yawman, seconded by Robert Genthner, passed unanimously. The Fairport IDA will meet monthly in the Village Hall Board Room. Meeting dates will be posted on the bulletin board in Fairport Village Hall and on the Agency's website and submitted to the designated newspaper.

d. Ratification of Existing Policies

Staff recommended changing the name on existing policies from OCED to IDA.

A MOTION to ratify existing Agency policies, subject to the name change, was made by Robert Genthner, seconded by Ken Rohr, passed unanimously.

e. Designation of Official Newspaper

A MOTION to approve The Daily Record as the Agency's official newspaper was made by Ken Rohr, seconded by Donna Yawman, passed unanimously.

f. Completion of Authority Budget Office (ABO) Forms

Board members signed "Acknowledgement of Fiduciary Duties and Responsibilities" as provided by the ABO. Board members individually handed in "Confidential Evaluation of Board Performance," which will be submitted to the Governance Committee and the ABO. Board members will sign the required "Conflict of Interest Statement" at the next Board meeting when the changes approved under Section 'VII. d. Ratification of Existing Policies' have been implemented.

VIII. Adjourn

A motion to adjourn at 5:30 pm was made by Donna Yawman, seconded by Robert Genthner, unanimous.

The next regular meeting has been rescheduled to November 21, 2016.