



Industrial Development Agency
Board of Directors Meeting
December 19, 2016

MINUTES

Board Members present:

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

Staff present:

Martha Malone, Executive Director
Monika Salvage, Executive Assistant

Others present:

Lucien Morin II, Counsel
John Rynkiewicz, Raymond Wager CPA

I. Call to Order

The regular meeting of the Fairport IDA Board of Directors was called to order by Chairman Clark at 4:36 pm. A quorum of Board members was present.

II. Public Comment Period – No comments.

III. Approval of Minutes

A MOTION to approve the minutes of the October 17, 2016 board meeting was made by Ken Rohr, seconded by Donna Yawman, passed. Joe Kosiorek abstained from the vote.

A MOTION to approve the minutes of the November 21, 2016 board meeting was made by Robert Genthner, seconded by Joe Kosiorek, passed. Kevin Clark and Ken Rohr abstained from the vote.

IV. New Business

a. Draft Audit 2015/16 – John Rynkiewicz, Raymond Wager CPA

John Rynkiewicz distributed draft financial statements and reviewed the financial executive summary with the Board. The audit offered an unqualified opinion and found no material weaknesses and no significant deficiencies.

Ken Rohr noted that the Board amended its Deposit and Investment Policy in November 2016 and inquired whether this should be noted in the Audit. Mr. Rynkiewicz will review and include as appropriate.

Ken Rohr noted that the draft audit reflects funds designated for a revolving loan fund, however the IDA will not be making loans of its own funds.

A MOTION to remove the designation of 'RLF – Commercial Property' as of September 30, 2016 was made by Ken Rohr, seconded by Donna Yawman, passed unanimously.

Board members may direct additional questions about the audit to the Executive Director by Friday. A special board meeting to accept the final audit was scheduled for December 27, 2016 at 3:30 pm.

b. Change of Meeting Date

The Executive Director requested to change the January 17, 2017 board meeting as it coincides with the New York State Economic Development Council conference in Albany. The board meeting was rescheduled to January 23, 2017.

V. Financial Reports

- a. Resolution 2016-12 authorizing payment of bills was reviewed.
A MOTION to authorize payment of bills was made by Donna Yawman, seconded by Ken Rohr, passed unanimously.
- b. Investment Report was reviewed and accepted. The Executive Director noted that the Bank of Castile CD matured December 4, 2016. Based on a review of the Agency's Deposit and Investment Policy, cashflow requirements and current CD rates, and after consultation with Tompkins Investment Advisors, the funds were deposited into the investment account.
- c. Loan Status Report was reviewed and accepted.

VI. Old Business

- a. North Main Street Parking Lot – Final Site Plan Contract
The Board reviewed and discussed the contract proposal from BME Associates for preparing site plan and approval documents for the proposed expansion and reconfiguration of the Agency-owned parking lot. The Board had questions about some line items and requested an hourly breakdown of some services. The Executive Director will reach back out to BME for clarification.
- b. Thomas Creek Wetland Parcel – Correction Deed
The FMC commissioners approved the correction deed. A MOTION to authorize the Executive Director to execute the correction deed and pay the recording fees was made by Robert Genthner, seconded by Donna Yawman, passed unanimously.
- c. Regional Economic Development Council – CFA Round IV Update
Monika Salvage informed the Board that the Agency's projects were not selected for funding in this round. The Board discussed future options.

VII. Adjourn

A MOTION to adjourn at 5:45 pm was made by Donna Yawman, seconded by Robert Genthner, passed unanimously.

*A special meeting was scheduled for December 27, 2016.
The next regular meeting was rescheduled to January 23, 2017.*