

CARTHAGE INDUSTRIAL DEVELOPMENT CORPORATION
Minutes of Meeting of March 27, 2013

Present: Terry Buckley, John McHugh, Mary Anne Hanley, Bruce Armstrong, Wayne McIlroy, Mark Keddy, Derek Davis, Terry Roche

Excused: Robert Gormley, James Wright, Paul Smith (proxy to Wayne McIlroy), Thomas Piche'

Others Present: Lori Borland, Elaine Avallone (Tribune)

Call to Order: Mr. Buckley called the meeting to order at 4:15 p.m.

Open Forum: None

Minutes: Motion made by Mr. McIlroy, seconded by Mr. Keddy to accept the minutes of the February 27, 2013 meeting and acknowledge receipt of the Audit, Governance committee minutes of March 22nd, 2013. Motion carried unanimously.

REPORTS:

- a.) Mr. McHugh reported that **Ablan's Business Center** was given a \$15,000 loan by the Village Loan Program, which will be used for working capital. He also reported that **IMEC was approved for a \$60,000 loan through the same program to assist with property acquisition, improvements, and working capital at their River Side Drive site. The closing will occur in the near future. He noted that** the paperwork has been sent to the attorney for preparation. Regarding the Braman property, there was an inquiry from TI Habitat for Humanity regarding obtaining a portion of this property in order to build a home. The Braman Property Redevelopment Committee will be getting together to discuss this matter in the near future.

Treasurer's Report:

- a. The Board reviewed the March financial report, and noted that the deposits and bills were in the ordinary course of business, and there was nothing unusual. It was noted that the \$40,000 true up payment was received from National Grid and is reflected in this report. All four commercial spaces are full. Motion by Mrs. Hanley, seconded by Mr. Armstrong to accept the financial report as submitted. Motion carried.
- b. **Payment of Bills:** Motion was made by Mr. Davis, seconded by Mr. Roche to authorize payment of bills. Motion passed unanimously.
- c. **Audit Review** - Everyone received a copy of the Audited financial statements in the emails sent together with the Audit Letters for review prior to the meeting. After brief discussion Motion made by Mr. Armstrong, seconded by Mr. Roche to accept the 2012 audit report.

EXECUTIVE SESSION: None

OLD & NEW BUSINESS:

The following motions were made in connection with the PARIS Annual Report for 2012:

1. Motion was made by Mrs. Hanley, seconded by Mr. Keddy to accept the Assessment of Internal Controls prepared by the Governance Committee and recommended for approval.
2. Motion was made by Mr. Keddy, seconded by Mr. Davis to adopt the changes to the Internal Controls Policy as recommended by the Governance Committee.

3. Motion was made by Mrs. Hanley, seconded by Mr. Armstrong, to accept the CIDC 2012 Measurements Report as prepared by the Governance Committee and recommended for approval, as well as the annual report for the Corporation.
4. Motion was made by Mr. Davis and seconded by Mrs. Hanley acknowledging that there were no changes to be made to the Investment Policy after review by the Committee. It is noted that Mr. Keddy abstained from voting, as he sits on the Board of Directors for the Carthage Savings & Loan, where the investments are held.
5. Motion was made by Mr. Armstrong, and seconded by Mr. Davis to accept the Board Performance Report, recommended by the Governance Committee for approval.
6. Motion was made by Mrs. Hanley, seconded by Mr. Armstrong to approve the PARIS Annual Report for submission to the State, as recommended by the Governance Committee for approval.
7. Motion was made by Mrs. Hanley, seconded by Mr. Roche to adopt a Non-Collusion form and Procurement Lobbying Policy, and to accept the recommendation of the Governance Committee regarding the process for reviewing and investigating allegations of impermissible contact during a procurement, and imposing sanctions in instances where violations have occurred, in accordance with Section 139-j of the State Finance Law.

The board acknowledged the effort that Lori Borland and the Governance Committee put into preparing the PARIS reports and thanked them and congratulated them on a job well done.

The next meeting is to be held on April 24, 2013.

There being no further business before the Board, motion was made by Mr. Armstrong, seconded by Mr. Davis to adjourn. Motion carried unanimously. Mr. Buckley adjourned the meeting at 4:38 p.m.