

TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY

BOARD OF DIRECTORS Meeting Minutes of February 17, 2011 9:00 AM – Lockport Town Hall

1.1 Roll Call

Present – Chairman – Al Hamilton, Vice Chairman – Paul Haber, Treasurer – Robert Lipp, Secretary – Duncan Carlson, Directors – Thomas Weeks and Eric Connor, Administrative Director – David Kinyon, and Legal Counsel – Daniel Seaman

Absent: Thomas Sy

The meeting was called to order at 9:00 AM by Chairman Alan Hamilton.

1.2 Secretary's Report

Duncan Carlson presented the Revised Minutes for the December 9, 2010 Board of Directors meeting, which were approved on a motion by Paul Haber seconded by Robert Lipp. The Minutes for the January 13, 2011 Annual Meeting and Regular Meeting were approved on a motion by Paul Haber seconded by Thomas Weeks.

1.3 Treasurer's Report

Robert Lipp presented the Financial Statements for the period ending January 31, 2011, which were approved on a motion by Duncan Carlson seconded by Thomas Weeks. On a motion by Robert Lipp seconded by Duncan Carlson, the current invoices presented were approved for payment. Board members agreed to consider the invoice for payment of the IDA Administrative Fee at the March Board meeting.

2.0 Administrative Director's Report

David Kinyon agreed to defer his Report to allow the Board to consider Unfinished Business items.

3.0 Old Business

David Kinyon advised the Board that although the proposed 2011-12 Executive Budget proposes no IDA Administrative Fee, there has been no repeal yet of the 2010-11 Administrative Fee. The Town of Lockport has been assessed \$37,136.74, based on its reported 2009 Operating Income.

4.0 Unfinished Business

4.1 IDA Policies. On a motion by Thomas Weeks seconded by Paul Haber, the Board voted to approve the updated IDA Policy Manual. Duncan Carlson requested that future editions of the Manual include a page index to improve the utility of the Manual.

4.2 Bylaws Amendments. Paul Haber moved and Robert Lipp seconded a motion to amend the IDA Bylaws as follows:

ADD: Finance Committee. The Finance Committee shall be comprised of three Independent Members as defined in Article I Section 4. The duties and responsibilities of the Finance Committee shall be to review proposals for the issuance of debt and to make recommendations to the IDA for same, and to prepare and submit the proposed Annual Budget to the Board of Directors.

CHANGE: Annual Meeting. The Annual Meeting of the Agency shall be held on the third Thursday of January, at the regular meeting place of the Agency or at such

other place and time as the Agency shall designate.

Administrative Director's Report. David Kinyon brought to the Board's attention Policy Guidance #11-01 issued by the State Authority Budget Office, which reiterates the responsibility for responding to Compliance Assessments with the IDA Board of Directors. Mr. Kinyon informed the Board of his desire to attend the 2011 NYS Economic Development Council Annual Meeting and inquired regarding the interest of any Board members in attending; no Board members indicated that they would attend. The formation of Regional Economic Development Councils is a major issue statewide; however, specific details regarding the Councils are in the formative stage. The State Department of Environmental Conservation is revising its Environmental Assessment Form; future IDA projects may have to comply with proposed changes. Mr. Kinyon made a powerpoint presentation regarding the IDA's 2010 Annual Report.

5.0 Executive Session. On a motion by Duncan Carlson, seconded by Robert Lipp, the Board voted to go into Executive Session for the purpose of consultation with attorney. On a motion by Thomas Weeks seconded by Duncan Carlson, the Board voted to come out of Executive Session.

6.0 Adjournment. The Board voted to adjourn the Regular Meeting at 10:20 AM on a motion by Duncan Carlson seconded by Robert Lipp.

Respectfully submitted,
Duncan N. Carlson
Secretary