

**Minutes of the Putnam County  
Industrial Development Agency (“IDA”)  
Board of Directors  
Meeting of September 18, 2014  
34 Gleneida Avenue  
Carmel, NY 10512**

Chairman Richard Ruchala called the meeting to order at 5:16 p.m.

1. Roll Call – The following Directors were present: Richard Ruchala, Chair, Ray Ruyack, Maureen McLaughlin, Vincent Murphy and Bill Nulk  
Absent: Kevin Bailey and Randall Chiera  
Staff: Alan Wolfson, CFO  
Guest: Sharon Donaghey, Recording Secretary
2. Approval of Minutes – On motion by Bill Nulk, second by Maureen McLaughlin, the Minutes of the August 11, 2014 meeting were reviewed and approved – Richard Ruchala, Maureen McLaughlin, Bill Nulk and Vincent Murphy voted – Yes; Ray Ruyack - Abstained. Motion passed.
3. Invoice from Former CEO – The Board discussed the invoice received from Mr. Sullivan in the amount of \$1,099 and a proposed Settlement Letter from Mr. Sullivan to the IDA. After discussion and minor revisions, on motion by Maureen McLaughlin, second by Bill Nulk, the Settlement Letter was approved as revised by a vote of 5 – 0; carried unanimously. Chairman Ruchala will deliver the Settlement Letter and check to Mr. Sullivan.
4. Metal & Glass Solutions, Inc. Inducement Resolution Extension – Chairmain Ruchala discussed a request received from Metal & Glass Solutions to extend its inducement resolution. After discussion, the Board decided to use its discretion in extending the inducement resolution term. On motion by Maureen McLaughlin, second by Bill Nulk, the inducement resolution extension was approved and will expire on December 31, 2015. The motion was approved 5-0. Metal & Glass Solutions paid \$1000.00 for the extension.
5. Kent Town Planning Board Meeting - Bill Nulk attended a Kent Town Planning Board meeting as a representative of the Putnam County IDA. He advised the Town Board that the IDA is here “to work for the betterment of Putnam County” and asked them to keep the IDA in mind if anyone comes before them with a project that may need IDA services. Bill advised that the Town Supervisor spoke to him about a potential “green” project. The Board asked that this information be given to Meghan Taylor of the EDC; the IDA will do a follow up with her.
6. Appointments – Nominations were made and approved for the following positions:
  - Vice Chairman of the Board - On motion by Richard Ruchala, second by Maureen McLaughlin, Ray Ruyack was appointed Vice Chairman of the Board – Richard Ruchala, Maureen McLaughlin, Bill Nulk and Vincent Murphy voted – Yes; Ray Ruyack - Abstained. Motion passed.
  - Chair of the Governance Committee - On motion by Ray Ruyack, second by Vincent Murphy, Randall Chiera was appointed Chair of the Governance Committee – Richard Ruchala, Maureen McLaughlin, Bill Nulk, Vincent Murphy and Ray Ruyack voted - Yes. The motion was approved 5-0.
  - Chair of the Audit Committee - On motion by Richard Ruchala, second by Maureen McLaughlin, Ray Ruyack was appointed Chair of the Audit Committee – Richard

Ruchala, Maureen McLaughlin, Bill Nulk and Vincent Murphy voted – Yes; Ray Ruyack - Abstained. Motion passed.

Chief Administrator - On motion by Richard Ruchala, second by Maureen McLaughlin, Sharon Donaghey was appointed Chief Administrator - Richard Ruchala, Maureen McLaughlin, Bill Nulk, Vincent Murphy and Ray Ruyack voted - Yes. The motion was approved 5-0.

7. ByLaws – Chairman Ruchala discussed the possibility of making changes to the following two Sections in the ByLaws:
  - a. Article III – Meetings, Section 1. Annual Meeting amend this Section to read: “The annual meeting of the Agency shall be held in the month of October at a time convenient for the Board at the regular meeting place of the Agency.”
  - b. Article II – Officers, Section 12. Alternate Membership – delete this Section from the Bylaws.

The board will be asked to vote on these changes at the next meeting. The Board was also asked to review the ByLaws in full.

8. Banking -
  - a. Bank Signatories: Ruchard Ruchala, Chairman; Ray Ruyack, Vice Chairman; and Vincent Murphy, Secretary. Kevin Bailey is no longer a Signatory. On motion by Bill Nulk, second by Maureen McLaughlin, the Putnam County Savings Bank Resolution and Signatories were approved. The motion was approved 5-0.
  - b. After discussion, on motion by Bill Nulk, second Ray Ruyack, the Board approved the change in banking procedure to require only one (1) signature on checks issued for \$300.00 or less and require two (2) signatures on checks over \$300.00. The motion was approved 5-0.
9. Website – The website was discussed and the Board stated that going forward it will be necessary for the IDA to have control of the website in order to make updates and modifications as needed. Ray Ruyack advised the Board that two (2) bids were received. The Board would like one or two more bids to be received before it makes a decision. Ray Ruyack stated he would seek other bids. Maureen McLaughlin asked if she could review other IDA websites and find a better format.
10. Visitations – Business visitations were discussed and a template will be designed.
11. Old/New Business – Chairman Ruchala briefly reviewed the following: a) possible parking garage in Southeast, b) Butterfield, c) Metal & Glass Solutions, and d) a grocery store chain.

A motion was made to adjourn the meeting by Maureen McLaughlin, second by Bill Nulk. The motion was approved 5-0 at 7:27 pm.

Respectfully,

Sharon Donaghey  
Recording Secretary

