

Minutes of the Putnam County
Industrial Development Agency ("IDA")
Board of Directors Meeting of
April 21, 2014
34 Gleneida Avenue
Carmel, NY 10512

Chairman Richard Ruchala called the meeting to order at 5:05 pm.

1. Roll Call – The following directors were present: Richard Ruchala, Chair, Kevin Bailey, Vincent Murphy and Maureen McLaughlin

Absent: Teri Waivada and Marissa Brett

Staff: Neal Sullivan, Executive Director

2. The Chairman stated he was directed by the Legislature's Economic Development Committee to recommend three new board members at the April 28th EDC meeting. The Chairman stated at the meeting that it has been the expectation from the inception of the IDA that each Town be represented and the Chairperson could be from any one of them. Six individuals applied and one refused to submit an application. Of the five remaining applications three were chosen for interviews.

Randy Chiera, Cold Spring to replace Teri Waivada term ending 12/31/15

Bill Nulk, Kent to replace Neal Sullivan term ending 12/31/14

Ray Ruyack, Southeast to replace Marissa Brett term ending 12/31/15

Interviews were held with all applicants. The board voted for each applicant separately.

Randy Chiera - motion to recommend and replace the term of Teri Waivada made by Richard Ruchala, 2nd by Maureen McLaughlin - Voted to approve 4-0

Bill Nulk - motion to recommend and replace the term of Neal Sullivan made by Richard Ruchala, 2nd by Maureen McLaughlin - Voted to approve 4-0.

Ray Ruyack - motion to recommend and replace the term of Marissa Brett made by Richard Ruchala, 2nd by Kevin Bailey - Voted to approve 4-0.

3. The Chairman made a motion to approve the minutes from February 24, 2014, 2nd by Kevin Bailey. Richard Ruchala, Kevin Bailey and Vince Murphy Voted aye. Maureen McLaughlin abstained due to absence.
4. It was asked that the Chairman make sure the Corrective Action Plan was completed as per the Office of the State Comptroller. The Chairman agreed.
5. The PARIS report was discussed. The CFO said he was waiting for the Auditor to complete his part, it was necessary, to complete PARIS. The CEO gave information that had to be done, to the board and said he had 3 of 8 interviews almost done. The Auditor requested some items from the IDA. It was decided to

get help from Sharon Donaghey to complete the report. A meeting is scheduled for next Monday the 28th of April, for this purpose. Getting PARIS and the Audit completed is the top priority.

6. The Chairman brought a motion to accept a contract for Alan Wolfson, the CFO, to be paid as an independent contractor for the IDA, 2nd by Kevin Bailey. In discussion some modifications were made. Contract was accepted 4-0.
7. The board approved checks to be paid to the Hartford Insurance Company, The Philadelphia Insurance Company, Comcast and the Putnam News and Recorder

A motion was made to adjourn the meeting by Kevin Bailey, 2nd by Maureen McLaughlin. The motion was approved 4-0 at 6:45 pm

Respectfully,

Vincent Murphy
Secretary