

PUTNAM COUNTY INDUSTRIAL DEVELOPMENT AGENCY

**Board Meeting – Friday, August 19, 2016
40 Gleneida Ave, Carmel – 2nd Floor Conference Room**

Minutes of the Meeting: 10:20 AM

Pledge of Allegiance – Waived

Roll Call: Steve Baranowski, Bill Carlin and Bill Nulk; Joe Downey was included by phone. Erin Meagher was informed of the meeting later that Friday.

Update of PC IDA Reorganization

Discussion / approval: The PC IDA will proceed to expeditiously fulfil the compliance requirements necessary to retain its operational status with the State of New York. To do this we will contract for an audit to be done by O’Connor Davies, hire a consultant to guide and assist us in compiling and posting the necessary information to the NYS PARIS system. We will request the release of funding set aside for the PC IDA in the current County budget to pay for these services and for additional funds to for clerical and administrative expenses.

O’Connor Davies audit:	\$12,000.00
Consultant:	10,000.00
Clerical/Administrative expenses	<u>10,000.00</u>
Total Request	\$32,000.00

This request will be sent to the Legislature prior to the August 29th Audit Committee Meeting.

Confirmation of authorized checking account signers.

As discussed at the previous meeting of the Board, a resolution was passed appointing Erin Meagher, Steve Baranowski, Bill Carlin (as non-voting Treasurer) and Bill Nulk as authorized signators on the PC IDA checking account with PCSB Bank. (Steve, Bill N. and Joe for; Erin was absent; Bill C. non-voting member). See extract below.

Trip to transfer account authority at PCSB Bank was arranged for after the meeting.

Other Business

Adjournment: 10:45 AM

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Extract: Resolution for authority for PCSB Bank Checking Account: 805 xxx8110

The Board of the Putnam County Industrial Development Agency authorizes the following as signators for the PCSB Bank checking account:

William Nulk – Chairman
Erin Meagher – Vice-Chairwoman
Steven Baranowski – Secretary
William Carlin - Treasurer

Prepared by: W. Nulk _____

Confirmed by: S. Baranowski _____