



Putnam County Industrial Development Agency

Putnam County Office Building

40 Gleneida Avenue, 2nd Floor

Carmel, NY 10512

845 808-1031 www.putnamida.com

Minutes – Board Meeting – January 23, 2018

Open Meeting – 6:00 PM, Exec. Conference Room, 40 Gleneida Avenue, Carmel, New York

Roll Call: Steve Baranowski, Joe Downey, Bill Carlin and Bill Nulk – entire Board.

No other people were present at the start of the meeting.

Treasurer's (Bill Carlin/Bill Nulk) Report:

The 12/29/2017 reconciliation of the PCSB checking account was presented and showed a year end balance of \$74,277.43 (which included the yet-to-be-cleared payment to Teri Waivada for her services in 2017). No additional transactions have occurred since that reconciliation was completed on 1/14/2018. A complete list of the 2017 checking account transactions was also reviewed.

Chairman's (Bill Nulk) Report:

Report on 2017 Audit: Bill N. had a meeting with Marc Callinan, our auditor from O'Connor Davies, that morning, 1/23/2018, and things appear to be moving quite well. Most of the Compliance Letters have been sent to the project principals and the others were created that day. Back-up information and clarifications were provided. Marc expected a routine process in comparison to the arduous work of the past 2 years reports.

The Jaral Project is determined as a closed project with no activity since 2009.

Ethics compliance for County: Financial Disclosure for P.C. Ethics Compliance would be completed and submitted to the P.C. Personnel Department. Also, ABO Confidential Evaluation of Board will be completed and sent to Teri, who will complete the Summary and send it to the ABO.

Meeting in Albany next week: Bill Nulk and Joe Downey will be attending the NYS EDC Conference in Albany on Wednesday, Jan. 30th. Teri will also be going. We are part of the PC EDC contingent and will reimburse the PC EDC for the expense of \$200 per person. We will try to coordinate carpooling if possible.

Summer Interns: We will arrange for 2 interns from the Personnel Department for this coming summer. Tom and Emma did a wonderful job last year and we will have much for the people we get this year – assuming we have an "office" for them to work in. The move to the Lawlor Building is still a work-in-progress.

Firematic project: We have had an inquiry from Firematic Co. for benefits. They currently have a small shop in Carmel and are in the process of acquiring a larger building and expanding their business. We'll get more information as things progress.

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Interviews: Serina Hawes and Michael Karlsson:

At this point (approx. 6:30 PM), we individually interviewed two applicants for positions on the PC IDA Board. Their resumés had been submitted a while ago and Steve has scheduled them for this meeting. Both Ms. Hawes and Mr. Karlsson met with us for about ½ hour each.

We discussed the interviews after the applicants left and all agreed that they would be very good candidates.

*A motion was made to forward Serina Hawes' and Michael Karlsson's names and information to the P.C. Legislature and the Personnel Department for vetting and approval/appointment to the PC IDA Board at the March 6, 2018, Full Legislature Meeting.

Motion made by Joe Downey and seconded by Steve Baranowski; approved unanimously.

If those appointments are made, Bill Carlin will resign as a Board Member but remain as the PC IDA Chief Financial Officer.

There being no further business to consider, the meeting was adjourned at 7:45 PM.

Minutes Submitted by: Bill Nulk – 1/28/2018

By email to: S. Baranowski, J. Downey, W. Carlin; cc: T. Waivada

Approved: _____, Secretary Date: _____