

**Town of Malone, County of Franklin  
Industrial Development Agency  
Malone, New York 12953**

A regular meeting of the Town of Malone I.D.A. was held on Wednesday, March 9, 2016 at the Malone Town Offices, 27 Airport Road, commencing at 5:45 P.M.

**PRESENT:** Chairman, Howard Maneely  
Board Member, Louise Taylor  
Board Member, Jack Sullivan  
Board Member, Mary Scharf

**ABSENT:** Board Member, Edward Lockwood

**ALSO PRESENT:** Deputy Clerk Debbie Hutchins

**RECORDING SECRETARY:** Denice Hudson

The meeting was called to order by Chairman, Howard Maneely, at 5:45 P.M.

**MINUTES:** On the motion of Board Member Louise Taylor with a second thereto by Board Member Mary Scharf to accept the minutes of the meeting of February 10, 2016 as presented and placed in the file. The motion was carried with voting as follows (4-0).

**OLD BUSINESS:**

Nathan Wray and John Parcell presented the 2015 IDA Audit. There have been no format changes from this year to last year. Audit was completed for the calendar year 2015. We did not find any misstatements. The financial statement analysis shows total liabilities and net position of \$177,433.00. Statement of Cash close shows \$59,906.00. We did not find any issues or significant discrepancies. Everything looked really good.

Board Member Ed Lockwood arrived.

**NEW BUSINESS:**

**Motion:** Board Member Mary Scharf

**Second:** Board Member Louise Taylor

**Resolution (#1-2016)** – Audit Report

The Motion carried with votes as follows (5-0)

**Motion:** Board Member Jack Sullivan

**Second:** Board Member Mary Scharf

**Resolution (#2-2016)** – Real Property

The Motion carried with votes as follows (5-0)

**Motion:** Board Member Mary Scharf

**Second:** Board Member Jack Sullivan

**Resolution (#3-2016)** – Audit Committee

The Motion carried with votes as follows (5-0)

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**Motion:** Board Member Louise Taylor

**Second:** Board Member Jack Sullivan

**Resolution (#4-2016)** – Governance Committee

The Motion carried with votes as follows (5-0)

**Motion:** Board Member Mary Scharf

**Second:** Board Member Louise Taylor

**Resolution (#5-2016)** – Finance Committee

The Motion carried with votes as follows (5-0)

**Motion:** Board Member Mary Scharf

**Second:** Board Member Jack Sullivan

**Resolution (#6-2016)** – Operations and Accomplishments

The Motion carried with votes as follows (5-0)

**Motion:** Board Member Ed Lockwood

**Second:** Board Member Mary Scharf

**Resolution (#7-2016)** – Code of Ethics

The Motion carried with votes as follows (5-0)

**Motion:** Board Member Mary Scharf

**Second:** Board Member Louise Taylor

**Resolution (#8-2016)** – Investment Policy

The Motion carried with votes as follows (5-0)

**Motion:** Board Member Jack Sullivan

**Second:** Board Member Ed Lockwood

**Resolution (#9-2016)** - Procurement Guidelines

The Motion carried with votes as follows (5-0)

**Motion:** Board Member Louise Taylor

**Second:** Board Member Mary Scharf

**Resolution (#10-2016)** – Organizational Chart

The Motion carried with votes as follows (5-0)

**Motion:** Board Member Jack Sullivan

**Second:** Board Member Mary Scharf

**Resolution (#11-2016)** – Whistleblower Policy

The Motion carried with votes as follows (5-0)

**Motion:** Board Member Louise Taylor

**Second:** Board Member Mary Scharf

**Resolution (#12-2016)** – Annual Board of Directors Evaluation

The Motion carried with votes as follows (5-0)

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**Certificate of Deposit Renewal.** Secretary Hudson met with Community Bank to discuss options on the Certificate of Deposit Renewal. Community Bank had two options; one would be renewing the Certificate of Deposit at an interest rate of .02%, and the other transferring the money into a Public Money Market, also with an interest rate of .02%. After discussion, it was decided the Certificate of Deposit would be renewed with Community Bank.

**Resolution (#13-2016)** to renew Certificate of Deposit with Community Bank at an interest rate of .02%.

The motion carried with voting as follows (5-0).

**TREASURER'S REPORT:** Balance in CD (Community Bank) \$28,124.14, and Balance in Public Fund Money Management Account (Community Bank) \$27,220.57. On the motion of Board Member Jack Sullivan with a second thereto by Board Member Mary Scharf to accept the treasurer's report. The motion carried with voting as follows (5-0).

**BILLS FOR AUDIT AND PAYMENT:** Bills presented for payment in the amount of \$1,164.33. Upon the motion of Board Member Jack Sullivan with a second thereto by Board Member Mary Scharf to pay the bills in the amount of \$1,164.33. The motion carried with voting as follows (5-0).

**NEXT MEETING:** April 13, 2016 at 5:45 p.m.

**ADJOURNMENT:** On the motion of Board Member Louise Taylor with a second thereto by Board Member Jack Sullivan to adjourn IDA meeting at 6:10 p.m. The motion carried with voting as follows (5-0).

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Denice A. Hudson, Secretary