

**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 8, 2017 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
Board Member, Edward Lockwood

ALSO PRESENT: Town 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 Mary Scharf with a second thereto by Board Member Ed Lockwood to accept the minutes of the meeting of February 8, 2017 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 2016 IDA Audit. There have been no format changes from this year to last year. Audit was completed for the calendar year 2016. The financial statement analysis shows total liabilities and net position of \$178,448.00. Statement of Cash close shows \$59,122.00. We did not find any issues or significant discrepancies. Everything looked really good.

NEW BUSINESS:

Motion: Board Member Mary Scharf

Second: Board Member Louise Taylor

Resolution (#1-2017) – Audit Report

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

Motion: Board Member Mary Scharf

Second: Board Member Jack Sullivan

Resolution (#2-2017) – Real Property

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

Motion: Board Member Edward Lockwood

Second: Board Member Jack Sullivan

Resolution (#3-2017) – Audit Committee

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

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Motion: Board Member Jack Sullivan

Second: Board Member Mary Scharf

Resolution (#4-2017) – Governance Committee

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

Motion: Board Member Mary Scharf

Second: Board Member Edward Lockwood

Resolution (#5-2017) – Finance Committee

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

Motion: Board Member Edward Lockwood

Second: Board Member Louise Taylor

Resolution (#6-2017) – Operations and Accomplishments

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

Motion: Board Member Louise Taylor

Second: Board Member Mary Scharf

Resolution (#7-2017) – Code of Ethics

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

Motion: Board Member Louise Taylor

Second: Board Member Edward Lockwood

Resolution (#8-2017) – Investment Policy

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

Motion: Board Member Mary Scharf

Second: Board Member Louise Taylor

Resolution (#9-2017) - Procurement Guidelines

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

Motion: Board Member Edward Lockwood

Second: Board Member Louise Taylor

Resolution (#10-2017) – Organizational Chart

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

Motion: Board Member Louise Taylor

Second: Board Member Edward Lockwood

Resolution (#11-2017) – Whistleblower Policy

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

Motion: Board Member Mary Scharf

Second: Board Member Louise Taylor

Resolution (#12-2017) – Annual Board of Directors Evaluation

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

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Motion: Board Member Louise Taylor

Second: Board Member Mary Scharf

Resolution (#13-2017) – Conflict of Interest Policy.

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

Certificate of Deposit Renewal. Secretary Hudson met with Community Bank to discuss options on the Certificate of Deposit Renewal. Community Bank had one option: renewing the Certificate of Deposit at the same interest rate of .02. After discussion, it was decided the Certificate of Deposit would be renewed with Community Bank.

Resolution (#14-2017) 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) \$28,129.86, and Balance in Public Fund Money Management Account (Community Bank) \$28,384.77. On the motion of Board Member Mary Scharf with a second thereto by Board Member Jack Sullivan 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 \$1,427.20. 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 \$1,427.20. The motion carried with voting as follows (5-0).

NEXT MEETING: April 12, 2017 at 5:45 p.m.

ADJOURNMENT: On the motion of Board Member Jack Sullivan with a second thereto by Board Member Ed Lockwood to adjourn IDA meeting at 6:04 p.m. The motion carried with voting as follows (5-0).



Denice A. Hudson, Secretary