

**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, October 11, 2017 at the Malone Town Offices, 27 Airport Road, commencing at 5:59 P.M.

PRESENT: Chairman, Howard Maneely
Board Member, Jack Sullivan
Board Member, Mary Scharf
Board Member, Ed Lockwood

ABSENT: Board Member, Louise Taylor

ALSO PRESENT: Town Clerk Deborah Hutchins

RECORDING SECRETARY: Denice Hudson

The meeting was called to order by Chairman, Howard Maneely, at 5:59 P.M.

ORGANIZATIONAL MEETING

Depository –

Motion – Board Member Louise Taylor

Second – Board Member Jack Sullivan

To designate Community Bank as the official depository for the Town of Malone IDA. The motion was carried with voting as follows (4-0).

Meeting Date & Time –

Motion – Board Member Jack Sullivan

Second – Board Member Mary Scharf

To set the meeting schedule for the Town of Malone IDA for the 2nd Wednesday of each month beginning at 5:45 p.m. The motion was carried with voting as follows (4-0).

Committee Appointments –

Motion – Board Member Mary Scharf

Second – Board Member Ed Lockwood

To Appoint Board Members Jack Sullivan, Louise Taylor and Ed Lockwood to the Finance Committee; Board Members Mary Scharf, Louise Taylor and Ed Lockwood to the Governance Committee; and Board Members Mary Scharf, Louise Taylor and Jack Sullivan to the Audit Committee. The motion was carried with voting as follows (4-0).

Salary Schedule –

Motion – Board Member Ed Lockwood

Second – Board Member Mary Scharf

To adopt salary schedule for 2018 as follows: Secretary \$2,400.00, Attorney \$750.00, and Pump Inspector \$75.00 Per Inspection. The motion was carried with voting as follows (4-0).

REGULAR MEETING

MINUTES: On the motion of Board Member Mary Scharf with a second thereto by Board Member Jack Sullivan to accept the minutes of the meeting of September 13, 2017 as presented and placed in the file. The motion was carried with voting as follows (4-0).

NEW BUSINESS:

2017 Proposed Budget – The budget for 2018 was presented by Denice Hudson. On the motion of Board Member Mary Scharf with a second by Board Member Ed Lockwood to accept the budget in the amount of \$20,866.00 as presented. The motion carried with all members present voting in favor (4-0).

2017 Audit – Secretary Hudson asked if the Board would like to send letters for quotes for the 2017 Audit. On the Motion of Board Member Mary Scharf with a second thereto by Board Member Ed Lockwood, Secretary Hudson will send letters to various accounting firms for quotes to complete the 2017 IDA Audit.

TREASURER'S REPORT: Balance in CD (Community Bank) \$28,135.57 and Balance in Public Fund Money Management Account (Community Bank) \$29,338.79. 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 (4-0).

BILLS FOR AUDIT AND PAYMENT: Bills presented for payment in the amount of \$2,109.33. Upon the motion of Board Member Mary Scharf or with a second thereto by Board Member Jack Sullivan to pay the bills in the amount of \$2,109.33. The motion carried with voting as follows (4-0).

NEXT MEETING: November 8th at 5:45 p.m.

ADJOURNMENT: On the motion of Board Member Ed Lockwood with a second thereto by Board Member Jack Sullivan to adjourn IDA meeting at 6:05 P.M. The motion carried with voting as follows (4-0).



Denice A. Hudson, Secretary