

**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 14, 2012 at the Malone Town Offices, 27 Airport Road, commencing at 5:45 PM.

PRESENT: Chairman, Howard Maneely
Board Member, Louise Taylor
Board Member, Jack Sullivan
Board Member, Mary Scharf (late)

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

MINUTES: On the motion of Board Member Louise Taylor with a second thereto by Board Member Jack Sullivan to accept the minutes of the meeting of February 15, 2012 as presented and placed on file. The motion was carried with the vote as follows (3-0).

OLD BUSINESS: None

NEW BUSINESS: Emails have been going back and forth from David Kinyon, Town of Lockport IDA and Brian McMahon, Executive Director of NYS Economic Development Council regarding the closing of the IDA's. The Senate is trying to package this and some other things with the Assembly bill to repeal inactive IDAs and Urban Renewal Agencies.

TREASURER'S REPORT: Balance in CD (Community Bank) \$28,113.17. Balance in Public Fund Money Management Account (Community Bank) \$38,722.36. On the motion of Board Member Louise Taylor with a second thereto by Board Member Jack Sullivan to accept the treasurer's report and pay the bills in the amount of \$1177.36. The motion was carried with all members present voting in favor. (4-0).

ADJOURNMENT: On the motion of Board Member Jack Sullivan with a second thereto by Board Member Louise Taylor to adjourn the meeting at 5:55 PM. The motion carried with all members present voting in favor (4-0).

NEXT MEETING: April 11, 2012 at 5:45 PM.

Cheryl A. Douglas
Secretary