

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

An Organizational Meeting and Regular Meeting of the Town of Malone I.D.A. were held on Wednesday, October 9, 2024 at the Malone Town Offices, 27 Airport Road, commencing at 5:45 p.m.

PRESENT: Board Chairman Andrea Stewart
Board Member, Terrence Maguire
Board Member, Jody Johnston
Board Member, Paul Walbridge
Board Member, Brian Taylor

RECORDING SECRETARY: Denice Hudson

The meeting was called to order by Board Chairman Andrea Stewart at 5:45 p.m.

ORGANIZATIONAL MEETING

Depository –

Motion – Board Member Terrence Maguire

Second – Board Member Brian Taylor

To designate Community Bank as the official depository for the Town of Malone IDA. The motion carried with voting as follows (5-0).

Meeting Date & Time –

Motion – Board Member Jody Johnston

Second – Board Member Terrence Maguire

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 carried with voting as follows (5-0).

Salary Schedule –

Motion – Board Member Brian Taylor

Second – Board Member Paul Walbridge

To adopt salary schedule for 2025 as follows: Secretary \$2,400.00, Attorney Hourly Rate as Per Agreement with the Town, and Pump Inspector \$75.00 Per Inspection. The motion carried with voting as follows (5-0).

REGULAR MEETING

MINUTES: On the motion of Board Member Jody Johnston with a second thereto by Board Member Terrence Maguire to accept the minutes of the meetings of September 11, 2024 as presented and placed in the file. The motion carried with voting as follows (5-0).

OLD BUSINESS:

NEW BUSINESS:

2025 Proposed Budget – The budget for 2025 was presented by Denice Hudson. On the motion of Board Member Paul Walbridge with a second by Board Member Brian Taylor to accept the budget in the amount of \$28,000.00 as presented.

The motion carried with all members present voting in favor (5-0).

2024 Audit – Secretary Hudson asked the Board for permission to send out letters requesting quotes for completion of the 2024 Audit. On the motion of Board Chairman Andrea Stewart with a second by Board Member Brian Taylor, Secretary Hudson was granted permission to send letters to accounting firm requesting quotes for the 2023 audit.

The motion carried with all members present voting in favor (5-0).

TREASURER’S REPORT/BILLS FOR AUDIT AND PAYMENT: Balance in CD (Community Bank) \$29,624.10 and Balance in Public Fund Money Management Account (Community Bank) \$44,733.66 and bills presented for payment in the amount of \$2,076.30. On the motion of Board Member Paul Walbridge with a second thereto by Board Member Jody Johnston to accept the treasurer’s report and pay the bills in the amount of \$2,076.30. The motion carried with voting as follows (5-0).

NEXT MEETING: November 20th at 5:45 p.m.

ADJOURNMENT: On the motion of Board Member Jody Johnston with a second thereto by Board Member Brian Taylor to adjourn IDA meeting at 5:52 p.m. The motion carried with voting as follows (5-0).


Denice A. Hudson, Secretary