

Town of Colonie Local Development Corporation

Board Minutes
October 17, 2016 Meeting

Meeting called to order by Chairman Tengeler at 7:01 pm.

Members in attendance:

Robert Tengeler, Chairman
David DeLuca
Eric Phillips
John Kearney

Members absent:

Carm Basile
Benjamin Syden
Gary Rinaldi

Agency Counsel: M. Cornelia Cahill, Barclay Damon, LLP

Chief Executive Officer: Joseph LaCivita

Chief Fiscal Officer: Christopher Kelsey

Approval of the Minutes

Mr. Tengeler indicated the draft of the September 19, 2016 minutes were in the Board packets for review.

MOTION: To accept the September 19, 2016 minutes with one minor correction noted by Mr. DeLuca. Motion offered by John Kearney and seconded by Eric Phillips. Motion approved by the four members in attendance.

Committee Reports

Governance – Mr. Tengeler indicated that there had been no meeting and there was nothing to report. He did inquire of Ms. Cahill as to whether any annual monitoring had to be done by the end of the year that would necessitate a December meeting. She indicated she would check and get back to him later in the week.

Audit – Mr. DeLuca indicated that there had been no meeting and there was nothing to report. However, he requested a committee meeting be scheduled for 6:15 pm on December 19, 2016 to discuss independent audit services for the calendar year ended 2016.

Finance – Mr. DeLuca indicated that there had been no meeting, however Mr. Kelsey did distribute and review the internal nine-month financial statements and budget comparison for the Corporation.

Executive Director Report

Mr. LaCivita indicated there was only one item for this evening.

- i) 2015/2016 Management Contract – The Corporation needed to execute the 2015/2016 management contract between the Agency and the Town of Colonie. Ms. Cahill reviewed the contract and found it acceptable.

MOTION: To approve the 2015/2016 Management Agreement between the Town of Colonie Local Development Corporation and the Town of Colonie, and authorize the Chairman to execute said agreement. Motion offered by John Kearney and seconded by David DeLuca. Motion approved by the four members in attendance.

New Business

None

Old Business

None

Meeting adjourned at 7:10 pm.

Next meeting will be December 19, 2016 at 7:00 pm at 347 Old Niskayuna Road, Latham, NY 12110.