

Town of Colonie Local Development Corporation

Board Minutes
January 23, 2017 Meeting

Meeting called to order by David DeLuca, Treasurer, at 7:07 pm.

Members in attendance:

Carm Basile
Eric Phillips

David DeLuca
Gary Rinaldi

Members absent:

John Kearney

Benjamin Syden

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

Chief Executive Officer: Joseph LaCivita

Chief Fiscal Officer: Christopher Kelsey

Approval of the Minutes

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

MOTION: To accept the December 19, 2016 minutes as provided. Motion offered by Carm Basile and seconded by Gary Rinaldi. Motion was unanimously approved.

Committee Reports

Governance – On behalf of Mr. Syden, Mr. Phillips indicated that there had been no meeting and there was nothing to report.

Audit – Mr. DeLuca indicated that there had been no meeting and there was nothing to report. He did state a meeting would need to be held before the March meeting.

Finance – Mr. DeLuca indicated that there had been no meeting and there was nothing to report. He did state a meeting would need to be held before the March meeting.

Ms. Cahill stated there would need to be a governance committee meeting in addition to the audit and finance committee meetings prior to the March meeting. It was suggested that we may want to schedule them on an earlier date because of the volume of work that needed to be completed. Mr. LaCivita will canvas the committee members to see what would work the best for everyone.

Executive Director Report

Mr. LaCivita stated he had nothing to report this evening.

Old Business

Mr. Kelsey inquired with Ms. Cahill as to the status of the purchase of the Colonie Industrial Development Agency's Chamber Loan Fund. Ms. Cahill stated things are on track for final action at the March 20th meeting.

New Business

Election of Officers and Appointment of Committees – As a few members were not here this evening the action on 2017 officers and committees was tabled until the March 20th meeting, and the 2016 officers and committees will be carried over until that time.

Ms. Cahill distributed the board performance evaluations to each board member and requested they be returned to the Governance Committee Chairman. He will then compute the results and report back to the Governance Committee and full board.

Meeting adjourned at 7:15 pm.

Next meeting will be March 20, 2017 at 6:30 pm at 347 Old Niskayuna Road, Latham, NY 12110.