

SENECA COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY

GOVERNANCE COMMITTEE

MEETING MINUTES

Monday, March 28, 2011

11:15AM.

Abigails Restaurant

Waterloo, New York

**Attendance:**

Members Present: Thomas Macinski – Chairman; Steven Brusso and Thomas Kime

Members Absent: Patricia Amidon

Staff Attending: Robert Aronson, Executive Director; Patricia Jones, Deputy Director, Kelly Kline, Executive Assistant; Bruce Johnson, CFO and Russell Gaenzle, Harris Beach

**Call to Order:**

Chairman Macinski called the meeting to order: at 11:15 A.M. A quorum of committee members was present.

**Approval of Meeting Minutes of December 13 2010:**

The meeting minutes of December 13, 2010 were distributed and reviewed by the Committee. After discussion, a motion was made by Mr. Kime to approve the minutes. Seconded by Mr. Brusso. Motion Carried

**Review of PAAA Annual Board of Directors Evaluation Sheets:**

Mr. Aronson advised Committee Members that the Public Authorities Reform Act required Board Members to perform his/her own evaluation of the IDA board with compiled results to be provided to the Governance Committee and ABO. The compilation results were provided to committee members prior to the meeting. Mr. Aronson noted that there is one area which found an indication of “somewhat disagree. It is to be noted that this area is mitigated by the new requirement to re-adopt the IDA mission and Goals. After discussion, staff was directed to send the results to ABO for recording.

**Approval of Revised Audit/Finance Committee Charter:**

A Finance Committee has been combined with the Audit Committee. As a result, the Committee Charter has been amended to reflect responsibilities specified in the 2009 PAAA legislation. A copy of the newly drafted charter had been provided to members before the meeting. After discussion, a motion was made by Mr. Kime to accept and recommend approval to the IDA Board of the Audit/Finance Committee Charter. Seconded by Mr. Brusso. Motion carried.

**Review and Approval of Policies:**

The following policies were reviewed and approved for referral to the IDA Board for final approval. There were no changes to the policies.

**Procurement Policy:** A motion was made by Mr. Kime to approve the Procurement Policy. Seconded by Mr. Brusso. Motion carried.

**Investment Policy:** A motion was made by Mr. Kime to approve the Investment Policy. Seconded by Mr. Brusso. Motion carried.

**IDA Mission Statement and Goals:**

Public Authorities Law is requiring local public authorities to develop and adopt a mission statement along with performance measures to assist how well it is carrying out its mission. Mr. Aronson advised committee members that with the assistance from Legal Counsel, a mission statement with performance measures was drafted and was included in their mailed packets. The board then stated that they need to continue to look at the goals and what the performance measurements are based on. After discussion, a motion was made by Mr. Kime to accept and recommend approval of the IDA Mission Statement and Goals to the IDA Board. Seconded by Mr. Brusso. Motion carried.

**Establish Strategy Working Group:**

This item was discussed, and it was determined that the Governance Committee discussion can include strategy discussions without forming a work group.

**Other Business:**

**RLF Audit of Procedures:**

Previously, committee members had requested staff to acquire estimates for a third party review of the Revolving Loan Fund for compliance with regulations and the Management Plan to be reviewed at least once every three years. Mr. Aronson advised committee members that this is still in progress. Committee members advised staff to keep moving forward and to come back with update.

**Executive Session:**

Chairman Macinski requested a motion to enter into Executive Session for the discussion of the employment of a particular corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular corporation. A motion was made by Mr. Kime at 11:45 a.m. to enter into Executive Session. Seconded by Mr. Brusso. Motion carried. A motion was made by Mr. Kime at 12:00 p.m. to come out of Executive Session. Seconded by Mr. Brusso. Motion carried.

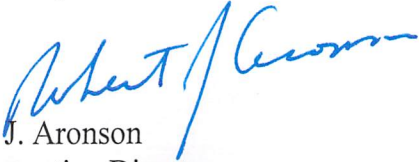
**Additional Moving Expenses:**

A motion was made by Mr. Kime to approve an additional amount of \$5,000 for moving expenses to be reimbursed to Mr. Aronson. Seconded by Mr. Brusso. Motion carried.

**Adjournment:**

A motion to adjourn the meeting was made by Mrs. Brusso and seconded by Mr. Kime. Motion carried. The meeting adjourned at 12:05 p.m.

Respectfully submitted,



Robert J. Aronson  
IDA Executive Director