

**SENECA COUNTY
ECONOMIC DEVELOPMENT CORPORATION**

MEETING MINUTES

March 28, 2011
1:53 P.M.
Abigails Restaurant
Waterloo, New York

Attendance:

Members Present: Thomas Macinski, Chair; and Thomas Kime

Members Absent: David Kaiser

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

Others Attending: None

Call to Order:

Chairman Macinski called the meeting to order at 1:53 p.m. A quorum of the Corporation's Members were present.

Approval of EDC Minutes / Meeting of January 27, 2011:

The minutes of the Agency's meeting of January 27, 2011 had been sent to Corporation Members prior to the meeting. A motion was made by Mr. Kime to approve the January 27, 2011 minutes. Seconded by Mr. Macinski. Motion carried.

Approval of January 2011 Financial Statements:

The January 2011 Financial Statements had been mailed to Corporation members prior to the meeting. Mr. Johnson presented the January 2011 Financial Statements to the Corporation. After discussion, a motion was made

by Mr. Kime to approve the January 2011 Financial Statements. Seconded by Mr. Macinski. Motion carried.

Approval of EDC Audit for 2010:

The 2010 EDC Audit had been mailed to Corporation Members prior to the meeting. Mr. Macinski advised Corporation members that the EDC Audit for 2010 was accepted by the Audit Committee on March 23, 2011 and approval is recommended. After discussion, a motion was made by Mr. Kime to approve the EDC Audit for 2010. Seconded by Mr. Macinski. Messrs.' Kime and Macinski voted "yea". Motion carried. Mr. Kaiser was absent.

Management Letter and Response to Management Letter:

The Management Letter and Response to Management Letter had been mailed to Corporation Members prior to the meeting. Mr. Macinski advised Corporation Members that the Management Letter and Response to Management Letter had been reviewed by the Audit Committee on March 23, 2011 and approval is recommended. After discussion, a motion was made by Mr. Kime to approve the Management Letter and Response to Management Letter. Seconded by Mr. Macinski. Messrs.' Kime and Macinski voted "yea". Motion carried. Mr. Kaiser was absent.

Approval of Revised EDC 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. A copy of the newly drafted charter had been provided to members before the meeting. Mr. Macinski advised Corporation Members that the Governance Committee has met and is recommending approval of the revised Audit/Finance Committee Charter. After discussion, a motion was made by Mr. Kime approving the EDC Audit/Finance Committee Charter. Seconded by Mr. Macinski. Motion carried.

Annual Review of EDC Procurement and Investment Policies:

The following policies were reviewed by the EDC Governance Committee and approval is being recommended. There were no changes to the policies.

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

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

Approval of EDC 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. With the assistance from Legal Counsel, a Mission Statement with Performance Measures was drafted and provided to Corporation members prior to the meeting. Mr. Macinski advised Corporation Members that the Governance Committee had met and is recommending approval of the EDC Mission Statement and Goals. After discussion, a motion was made by Mr. Kime to approve the EDC Mission Statement and Goals. Seconded by Mr. Macinski. Motion carried.

Adjournment:

A motion to adjourn the meeting was made by Mr. Kime and seconded by Mr. Macinski. Motion carried. The meeting adjourned at 2:20 P.M.

Respectfully submitted,



Robert J. Aronson
Executive Director

xc: Shawn Griffin, Harris Beach
Russell Gaenzle, Harris Beach
Kevin Overton, Harris Beach
Roberta Jordans, Harris Beach