

**Frank S. Venezia**

*Chairman*

**Joseph P. Richardson**

*Vice Chairman*

**Tim McCann**

*Secretary*

**Victoria Storrs**

*Assistant Secretary*

**Sandra Shapard**

*Member*

**Tim Maniccia**

*Member*

**David Kidera**

*Member*

# TOWN OF BETHLEHEM

*Albany County - New York*

## INDUSTRIAL DEVELOPMENT AGENCY

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### Meeting Minutes

**Thursday, September 8, 2016**

**8:00AM, Room 214**

**Thomas P. Connolly**

*Executive Director,*

*Assistant Secretary and*

*Agency Counsel*

*518-447-3303*

**Allen F. Maikels**

*Treasurer, Chief Financial Officer*

*and Contracting Officer*

*518-487-4679*

**Elizabeth Staubach**

*Economic Development*

*Coordinator*

*Ext. 1189*

**Robin Nagengast**

*Assistant to the Executive Director*

*and Clerk*

*Ext. 1164*

A meeting of the Town of Bethlehem Industrial Development Agency Finance Committee was convened in public session in the Bethlehem Town Hall, 445 Delaware Ave., Delmar, NY at 8:00a.m., on Thursday, September 8, 2016.

Attendance was recorded as follows:

<u>Committee Members Present</u>	<u>Committee Members Absent</u>	<u>Counsel Present</u>	<u>Town Staff Present</u>	<u>Others Present</u>
Frank Venezia Victoria Storrs Tim Maniccia			Tom Connolly Al Maikels Liz Staubach	Tim McCann

Chairman Venezia called the meeting to order at 8:04am noting the presence of a quorum.

The minutes of the November 20, 2015 meeting were approved on a motion by Mr. Maniccia, seconded by Ms. Storrs.

#### **Summary of Actual Project Fees by Project**

PSEG fees will go down a bit due to efficiency in the market. Project fees were adjusted in proposed budget.

#### **Draft 2017 Budget**

Mr. Maikels reviewed the draft 2017 budget and compared to the 2016 budget. The fund balance policy and town services agreement were discussed. The committee would like a comparison of "actual" v. "budget" for 2014, 2015 and 2016 and the actual fund balance for 2014 and 2015 and projected fund balance for 2016.

The Committee went into Executive Session at 8:40 and returned without taking action. Budget adoption was tabled pending further information.

#### **Review Finance Committee Charter**

The Finance Committee reviewed the Charter - no changes need to be made.

#### **Bond Counsel Compensation**

The Finance Committee reviewed Bond Counsel compensation - no changes are needed.

**New Business**

A meeting was scheduled for September 20 at 8am in Room 214A to further discuss the 2017 budget.

**Motion to Adjourn**

A motion to adjourn was made by Ms. Storrs, seconded by Mr. Maniccia and approved by all members.

Respectfully submitted,  
Robin Nagengast