

ALLEGANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

June 21, 2007 – 3:00 P.M.

Committee Meeting Minutes

Present: C. Jessup, T. Hopkins, and K. LaForge

Excused: D. Crowley, B. Allen and C. Whitfield (Recording Secretary)

Resource Persons: J. Foels and R. Iszard, ESD

Approval of Minutes

Chairman Jessup opened the meeting at 3:07 p.m. Chairman Jessup entertained a motion to approve the minutes from May 18, 2007. Motioned by T. Hopkins; seconded by K. LaForge. Motion passed 3-0; 2-absent.

Treasurer's Report

Chairman Jessup entertained a motion to accept the Treasurers Report. Motioned by K. LaForge; seconded by T. Hopkins. Motion passed 3-0, 2-absent.

Updates – John Foels

- Buffamante-Whipple-Buttafaro, P.C. – J. Foels presented an engagement letter received by B-W-B to become the new auditors for processing the IDA Annual Report. Chairman Jessup entertained a motion to sign and accept the Engagement Letter, as presented, with B-W-B's terms and procedures. The annual fee to process the 2006 finances will be \$7,500. Motioned by T. Hopkins; seconded by K. LaForge. Motion passed 3-0, 2-absent.

New Business

None to report.

Old Business

The NYS mandated training for the officers of the IDA was discussed and board members presented their concerns regarding traveling long distances to attend these workshops. A request was made for Hodgson Russ, LLP to possibly come to the Crossroads Center and provide two separate 2-hour block sessions to begin at 3:00 p.m. A letter will be sent to George Craig, who is in charge of the training sessions.

Next Meeting

July 19, 2007

3:00 p.m.

Motion to adjourn the meeting at 4:00 p.m. by T. Hopkins; seconded by K. LaForge. Motion carried.

Respectfully submitted,

JOHN E. FOELS
Executive Director