

City of Troy Industrial Development Authority

October 31, 2008

Meeting Minutes

Present: Tony Dawson, Dave Stackrow, Mark Wojcik, Rev. Cornelius Clark, Paul Carroll, Lorraine Schindler, Hilary McGrath, Michael Cocca, John Brown

New Business

- I. Approval of the minutes from the June 27th, 2008 Board meeting.

Mark Wojcik made the motion to approve the June minutes.
Rev. Cornelius Clark seconded the motion.

- II. Presentation from County Waste & Recycling

- III. Presentation from Old World Provisions and Industrial Park Cold Storage, LLC

- IV. Resolution #1 – Authorizing a Preliminary Inducement Agreement between the Troy IDA and County Waste Transfer Corp. Materials Recovery Facility.

Hilary McGrath made a motion to Table the vote.
Rev. Cornelius Clark seconded the motion.

- V. Resolution #2 – Authorizing a Preliminary Inducement Agreement between Troy IDA and Old World Provisions and Industrial Park Cold Storage, LLC.

Hilary McGrath made a motion to approve.
John Brown seconded the motion.

- VI. Resolution #3 – Adopting the terms and conditions as outlined in the engagement letter submitted by prospective IDA transaction attorneys Harris Beach, PLLC.

John Brown made the motion to approve.
Paul Carroll seconded the motion.

- VII. Resolution #4 – Authorizing the adoption of various administrative policies as required by the “Public Authorities Accountability Act”.

Reverend Cornelius Clark made the motion to approve.
Hilary McGrath seconded the motion.

- VIII. Monthly Financial Report

Dave Stackrow made the motion to approve.
Hillary McGrath seconded the motion.

- IX. Resolution #5 – Approving the Proposed 2009 Budget.

Mark Wojcik made the motion to approve.
Michael Cocca seconded the motion.

- X. Resolution #6 – Accepting the Audited Financial Statements and Board Reports for Fiscal Year Ending December 31, 2007.

Hilary McGrath made the motion to approve.
Rev. Cornelius Clark seconded the motion.

- XI. Review of Current IDA Sponsored Projects and PILOT Structures.

Adjournment

Mark Wojcik made the motion to adjourn.
Hilary McGrath seconded the motion.