



**Regular Board Meeting
Minutes**

**May 18, 2018
8:30 a.m.**

BOARD MEMBERS PRESENT: Kevin O'Bryan, Steve Strichman, Hon. Monica Kurzejeski and Hon. David Bissember

ABSENT: Andy Ross

ALSO IN ATTENDANCE: Justin Miller, Jim Lozano, Mary Ellen Flores, Deanna DalPos, Lucas Nathan and Denee Zeigler

Minutes

The regular board meeting was called to order at 8:30 a.m.

I. Minutes

The board reviewed the minutes from the April 20, 2018 agenda.

Steven Strichman made a motion to approve the minutes for the April 20, 2018 meeting.

David Bissember seconded the motion, motion carried.

II. Executive Session

Mr. Miller advised that there is an item that needs to be discussed in executive session regarding proposed, pending or current litigation.

Steven Strichman made a motion to go into executive session to discuss pending and current litigation.

Hon. David Bissember seconded the motion, motion carried.

Hon. David Bissember made a motion to adjourn executive session with no action taken.

Steven Strichman seconded the motion, motion carried.

III. Executive Director Report

Economic Development Coordinator - Mr. Strichman advised that the Planning Department will be losing a staff member, Cheryl Kennedy. He noted that she has done a great job during her time here.

King Fuels – Mr. Strichman advised that he is in discussions with a potential purchaser for the northern portion of the King Fuels site. He advised that he will keep the board updated on any developments.

IV. Financials

Ms. Flores advised there is \$3.4 million in assets versus \$2.2 in liabilities and \$1.2 million in equity. She advised that the biggest change on the balance sheet is the \$5,000 allowance for uncollectable accounts and the two entries made by the auditors regarding the King Fuels site.

Ms. Flores went over the P&L with the board members. She advised that there is \$3,000 deficit for the month of April. She advised \$19,000 in income and noted \$12,000 in accrued rent from Hudson River Recycling that has not been collected and the rest were related to legal fees.

Ms. Flores advised that there are no loans that are over 60 days. She advised that three loans will be completed this year.

Mr. Bissember asked about the PILOT payments showing up on the financials. Mr. Miller advised that the LDC has two PILOTs; former e-Lot site and Waste Connections.

Hon. Monica Kurzejeski made a motion to approve the financials as presented.

Steven Strichman seconded the motion, motion carried.

V. Adjournment

With no new or old business to discuss, LDC board meeting was adjourned at 8:56 a.m.

Steven Strichman made a motion to adjourn the LDC board meeting.

Hon. Monica Kurzejeski seconded the motion, motion carried.