

Minutes of the Annual Meeting
County of Lewis County Industrial Development Agency
Held on Thursday, June 14, 2007 at 8:00 am
LCIDA Office, 7642 State St., Lowville, New York

Present:

Jack Bush, Chairman
Stephen Allen, Secretary/Treasurer
Doreen Garrett
Rick Bush
Tony Andre

Also Present:

Ned E. Cole, Executive Director
Thomas Campany, Agency Council

Chairman Jack Bush called the meeting to order at 8:00 am.

Minutes of the March 28, 2007 meeting was accepted and approved by a motion made by Steve Allen and seconded by Doreen Garrett. Motion carried.

Financial Report for May 31, 2007 was accepted and approved by a motion made by Tony Andre and seconded by Rick Bush. Motion carried.

The Loan/Lease Status/PILOT/Grants Reports to date, May 31, 2007 was reviewed. A motion for approval was made by Rick Bush and seconded by Tony Andre. Motion carried.

The following slate of Officers was nominated by Rick Bush and seconded by Doreen Garrett and the secretary cast one vote for the following:

Chairman: Jack Bush
Vice-Chair: Tony Andre
Secretary/Treasurer: Steve Allen

This motion was carried.

The Appointment of Personnel "The Campany Law Firm" was appointed as Agency Council by a motion made by Rick Bush and seconded by Tony Andre. Motion carried.

Tom Campany was appointed Acting Secretary on a motion made by Tony Andre and seconded by Rick Bush. Motion carried.

Ned E. Cole was appointed Assistant and Recording Secretary on a motion made by Steve Allen and seconded by Doreen Garrett. Motion carried.

In New Business Ned Cole stated that the CPA is conducting an Audit. Mr. Cole also brought the board current on the status of the Beaverite Sale. He feels there may be a project with Kruger on a Hydro-Power Plant in Lyons Falls.

Other Business brought up by Executive Director Ned Cole. He was authorized to change the IDA project fee up to \$5,000.00 for the V.S. Virkler project. They are changing ownership. A motion was made by Rich Bush and seconded by Tony Andre. Motion carried.

Other Business brought up by the Board a motion by Rick Bush and seconded by Tony Andre of a 3% salary increase retro-active to Mr. Cole. Annual review date was approved and a salary increase of 4% was approved for the current period. The salary of the Executive Directors review date will become the date of the Annual Meeting.

A motion to adjourn the meeting was made by Rick Bush and seconded by Steve Allen. Motion carried.

Meeting adjourned at 8:55 am.

Respectfully submitted,

Stephen Allen
Secretary/Treasurer