I. Call to Order/Roll Call/Quorum Determination

A Regular Meeting of the Bethlehem Industrial Development Agency of the Town of Bethlehem was held on the above date at the Town Hall Auditorium, 445 Delaware Avenue, Delmar, NY. The Meeting was called to order at 8:01 AM with the presence of a quorum noted.

<table>
<thead>
<tr>
<th>Attendee Name</th>
<th>Title</th>
<th>Status</th>
<th>Arrived</th>
</tr>
</thead>
<tbody>
<tr>
<td>Frank S. Venezia</td>
<td>Board Member/Chairman</td>
<td>Present</td>
<td></td>
</tr>
<tr>
<td>Joseph P. Richardson</td>
<td>Board Member/Vice Chairman</td>
<td>Present</td>
<td></td>
</tr>
<tr>
<td>Tim McCann</td>
<td>Board Member/Secretary</td>
<td>Present</td>
<td></td>
</tr>
<tr>
<td>Victoria Storrs</td>
<td>Board Member/Assistant Secretary</td>
<td>Present</td>
<td></td>
</tr>
<tr>
<td>Sandra Shapard</td>
<td>Board Member</td>
<td>Absent</td>
<td></td>
</tr>
<tr>
<td>Tim Maniccia</td>
<td>Board Member</td>
<td>Absent</td>
<td></td>
</tr>
<tr>
<td>David Kidera</td>
<td>Board Member</td>
<td>Present</td>
<td></td>
</tr>
<tr>
<td>Thomas P. Connolly</td>
<td>Executive Director/Direct Agency Counsel</td>
<td>Present</td>
<td></td>
</tr>
<tr>
<td>Joe Scott</td>
<td>Bond Counsel</td>
<td>Present</td>
<td></td>
</tr>
<tr>
<td>Allen F. Maikels</td>
<td>CFO and Contracting Officer</td>
<td>Present</td>
<td></td>
</tr>
<tr>
<td>Robin Nagengast</td>
<td>Assistant to the Executive Director</td>
<td>Present</td>
<td></td>
</tr>
<tr>
<td>Elizabeth Staubach</td>
<td>Senior Planner/ED Coordinator</td>
<td>Present</td>
<td></td>
</tr>
<tr>
<td>Robert Leslie</td>
<td>Director of Planning</td>
<td>Present</td>
<td></td>
</tr>
</tbody>
</table>

II. Minutes Approval

1. Wednesday, August 24, 2016
III. Reports of Committees

• REPORT OF FINANCE COMMITTEE (VENEZIA)

The Finance Committee met twice to thoroughly discuss the 2017 Budget. Adjustments were made to the professional services contracts in an effort to comply with the Agency's fund balance policy.

• DRAFT MINUTES OF FINANCE COMMITTEE MEETING 9/8/16 (VENEZIA)

• DRAFT MINUTES OF FINANCE COMMITTEE MEETING 9/20/16 (VENEZIA)

• 2017 BUDGET/RESOLUTION (VENEZIA)

Upon motion by Mr. Richardson, seconded by Mr. McCann, the Agency adopted the 2017 budget with estimated expenditures of $137,300, estimated revenues of $122,107 and an estimated draw down of $15,000 of fund balance in 2017 with all members present in approval.

RESULT: APPROVED [UNANIMOUS]
MOVER: Joseph P. Richardson, Board Member/Vice Chairman
SECONDER: Tim McCann, Board Member/Secretary
AYES: Venezia, Richardson, McCann, Storrs, Kidera
ABSENT: Sandra Shapard, Tim Maniccia

IV. Communications

None.

V. Old Business

• PLANNING BOARD UPDATE (LESLIE)

The Planning Board approved extending Monolith's site plan approval for another three months. The Delaware Avenue Complete Streets Facility Study, a full study of the corridor from Elsmere Avenue to the Normanskill, will kick off October 11. The Planning Board is reviewing zoning and subdivision changes. Transportation funds are being sought for look at congestion and air quality as well as sidewalk connections.

• REPORT OF ED COORDINATOR (STAUBACH)

The pipeline of potential IDA projects in discussions is five expanding or new businesses at a value of $30 million.

• COLUMBIA 15 PROJECT (CONNOLLY)
Nothing new to report.

- **SAE SUN (MONOLITH) PROJECT (SCOTT)**

  Monolith is still waiting for a commitment letter from the Small Business Administration.

VI. **New Business**

- **FINANCIAL STATEMENTS 8/31/16 (MAIKELS)**

  Mr. Maikels presented the financial statements of August 31, 2016.

  The auditors will assign a new partner to the Agency in accordance with Public Authorities Accountability Act and ABO policy. The engagement letter has been modified.

- **REGULAR MEETING - OCTOBER 28, 2016 8:00 A.M. AUDITORIUM**

  The next Regular Meeting will be Friday, October 28 at 8am.

  The November Regular Meeting was rescheduled for Friday, November 18 at 8am.

  The December Regular Meeting was rescheduled for Friday, December 16 at 8am.

  The meetings were rescheduled because the dates fell on or next to holidays.

VII. **Adjournment**

**Motion To:** Adjourn

RESULT: ADJOURN [UNANIMOUS]

MOVER: Tim McCann, Board Member/Secretary
SECONDER: Victoria Storrs, Board Member/Assistant Secretary
AYES: Venezia, Richardson, McCann, Storrs, Kidera
ABSENT: Sandra Shapard, Tim Maniccia