

**ORANGE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY**
County Government Center
Goshen, New York 10924

James Petro, Jr., Chairman
Robert Armistead, Vice Chairman
Henry VanLeeuwen, Second Vice Chairman
Stephen Brescia, Secretary
John Steinberg, Assistant Secretary
Daniel F. Coleman

William Trimble, Executive Director
Joel Kleiman, Chief Financial Officer
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Minutes of the Governance Committee Meeting
May 19, 2008, 3:30 pm

Members Present: Steve Brescia and Dan Coleman
Absent: John Steinberg
Also Present: Bill Trimble, Director

Chairman Steve Brescia called the meeting to order at 3:30 pm.

The minutes of the January 23, 2008 Governance Committee were reviewed and approved.

The Governance Committee reviewed the draft of the Grant Application. After minor modifications, they approved that the final draft be submitted to the IDA Board for approval at the May 21, 2008 meeting.

The pending grant application from Hudson Valley Film Institute was reviewed. It was recommended that this application does not meet the criteria of the IDA.

A discussion regarding the duties of the Governance Committee and their responsibility for an on-going review of policies and procedures followed. One topic discussed was the issuing of Sales Tax Relief Letters prior to a project's closing. After discussion it was suggested that the IDA Board adopt a policy that would allow the early issuing of the Sales Tax Letter only if, for some special reason, the formal closing could not take place prior to the start of the project. It was also recommended that the formal closing be within thirty days of the issuing of such letter.

Discussion followed regarding a full review of the duties and responsibilities of staff and counsel. This will be addressed at a future meeting.

Discussion then followed regarding the retirement of Bill Trimble, Director. It was suggested that an Executive Session be called at the May 21, 2008 IDA Board meeting to discuss personnel.

Meeting adjourned at 4:20 pm.