



MINUTES

January 16, 2018

Herkimer County Industrial Development Agency Board of Directors Special Meeting at the Herkimer County Chamber of Commerce Conference Room, 420 E. German Street, Herkimer at 4:00 PM.

STAFF

STEPHEN R. SMITH
Executive Director

STACEY J. HOLLERAN
Financial Manager

Members Present: Vincent (Jim) Bono, David Chlus, John Piseck, Daniel Reardon; Catherine (Cate) Ricci, John Scarano

Members Absent: Michael Werenczak

BOARD OF DIRECTORS

VINCENT J. BONO
Chairman

DAVID M. CHLUS
Vice Chairman

JOHN SCARANO
Secretary

MICHAEL WERENCZAK
Treasurer

JOHN PISECK, JR.
Director

DANIEL B. REARDON
Director

CATHERINE RICCI
Director

Others Present: Stephen R. Smith, Stacey Holleran, Anthony Hallak, James Wallace

After the Pledge of Allegiance, Chairman Jim Bono called the meeting to order at 4:05 PM.

Frankfort 5S South Business Park - JBF Stainless – After discussion, John Scarano moved, seconded by Cate Ricci, to sell 8.3 acres (lots 21 and 22) for \$145,000 to JBF Stainless. IDA reserves the right to purchase back the property at the same price if development has not started within 2 years of the closing.

Other Business - Cate Ricci moved, seconded by John Scarano, to accept the resignation of Stephen R. Smith effective January 26, 2018.

Executive Session –John Scarano moved, seconded by Cate Ricci, to enter into executive session at 4:28 PM to discuss personnel matters. All board members, Anthony Hallak, and James Wallace were invited to stay. Motion carried.

Cate Ricci moved, seconded by John Scarano, to end executive session at 5:12 PM. Motion carried.

The meeting was adjourned at 5:12 PM.

Respectfully Submitted,

Stacey J. Holleran
Financial Manager