

**Minutes of the  
County of Clinton Industrial Development Agency  
Governance Committee  
December 13, 2021**

**Due to COVID-19, the meeting of the County of Clinton Industrial Development Agency Governance Committee held on Monday, December 13, 2021 was livestreamed via GoToMeeting.**

The meeting was called to order by Michael Zurlo, Chairperson, at 12:14 p.m. via GoToMeeting.

MEMBERS PRESENT: Michael Zurlo, Chairperson  
John VanNatten, Vice Chairperson  
David Hoover, Member

STAFF PRESENT: George Cregg, Jr., Esq., Agency Counsel  
Christopher Canada, Esq., Agency Counsel  
Shannon Wagner, Law Clerk, Hodgson Russ LLP  
Trent Trahan, CCIDA Member  
Mark Leta, CCIDA Member  
Keith Defayette, CCIDA Member  
Kim Murray, CCIDA Member  
Toni Moffat, Executive Assistant  
Dorothy Brunell, Administrative Assistant

OTHERS PRESENT: Molly Ryan, Executive Director CCIDA (effective January, 2022)  
CJ Madonna, Esq., General Counsel, Schluter Systems LP  
William McGahay, Representing Hydro-Quebec

M. Zurlo waived the reading of the notice of the meeting published in the *Press Republican* on December 18, 2020.

**Reading and Consideration of the Draft Minutes of the CCIDA Governance Committee Meeting of March 22, 2021**

M. Zurlo waived the reading of the minutes of the March 22, 2021 Governance Committee meeting. He asked if there were any questions regarding the draft minutes and there were none.

On a motion by J. VanNatten, and seconded by M. Zurlo, it was unanimously carried to approve the minutes of the March 22, 2021 Governance Committee meeting as presented.

**Public Comment**

There was no public comment.

**Old Business**

**Review and Recommend Approval of the 2021 Annual Reports**

Staff reviewed the following:

- 2021 CCIDA Mission and Operations Statement
- 2021 CCIDA Operations and Accomplishments
- 2021 CCIDA Performance Measures Report

- 2021 CCIDA Procurement Report
- 2021 CCIDA Real Property
- 2021 CCIDA Investment Report

M. Zurlo advised that in the 2021 Investment Report, it is outlined that funds in excess of \$250,000 are not FDIC insured. Last year, the IDA opened a money market account with Saratoga National Bank in order to bring the balance in CCIDA's checking account at Glens Falls National Bank under the \$250,000 limit. However, we now have a balance of \$345,606 in the Saratoga National Bank money market account. C. Canada advised that because these are public funds, most banks have a collateralization agreement available that would allow us to invest funds with them over the \$250,000 limit. M. Zurlo asked C. Canada if it would be acceptable to work on establishing a collateralization agreement once the new CCIDA Executive Director begins work in January, 2022. C. Canada advised that this would be acceptable.

M. Zurlo advised that the Annual Reports provide a good summary of the CCIDA's accomplishments in 2021.

On a motion by D. Hoover, and seconded by J. VanNatten, it was unanimously approved to advance all documents to the Board for approval and posting to PARIS.

### **New Business**

There was no new business to report.

There being no further business to discuss, J. VanNatten motioned to adjourn the meeting at 12:21 p.m., seconded by D. Hoover.

  
Michael Zurlo, Governance Committee Chairperson