

MINUTES OF MARCH 27, 2015 MEETING OF TOWN OF WAWAYANDA LOCAL  
DEVELOPMENT CORP. BOARD OF DIRECTORS

Directors Present:

David Cole  
Al Pierce  
Denise Quinn  
Mark Specthrie

Others Present:

None

The meeting was called to order at 2:30 p.m. A motion to approve the minutes of the March 22, 2013 board meeting was approved unanimously.

Discussion was had among the board members in regard to the budgets for 2012, 2013, 2014 and 2015.

Following the discussion, a motion to adopt the 2012 budget as written was approved unanimously.

Discussion was had among the board members that the 2013 budget needed to be amended to reflect \$1,062.40 of borrowing from the Town of Wawayanda to cover the expenditures of \$1,062.40 in 2013. The borrowing to be reported as "other operating revenues" in the "Revenue & Financial Sources" portion of the budget. Following the discussion, a motion to adopt the 2013 budget as amended to reflect the \$1,062.40 borrowing from the Town was approved unanimously.

A motion to adopt the 2014 budget as written was approved unanimously.

Discussion was had among the board members that the 2015 budget needed to be amended to reflect borrowing from the Town in the

amount of \$200 to pay board member fees for the meeting. The budget also needed to be amended to reflect the expenditure of \$200 for the fees. The borrowing to be reported as "other operating revenues" and the expenditure to be reported as professional services. Following the discussion, a motion to adopt the 2015 budget as amended was approved unanimously.

A motion to adjourn the meeting was approved unanimously. The meeting was adjourned at 2:50 p.m.

S/

Mark Specthrie, Board Secretary