



Town of North Greenbush  
Industrial Development Agency  
2 Douglas Street  
Wyanantskill, NY 12198

**Meeting Minutes**  
**June 12, 2018**  
**9:00 AM at Town Offices**

**In Attendance** John Panichi, Paul Lombardi, Thomas Hurbanek

**Absent** Carl Fiacco

**Call To Order**

Chairman John Panichi called the meeting to order and roll call was taken.

A motion was made by Paul Lombardi and seconded by Thomas Hurbanek to ratify the following officers of the Board for the year 2018:

Chairman: John Panichi  
Vice-Chairman: Carl Fiacco  
Treasurer: Paul Lombardi  
Secretary: Thomas Hurbanek

All board members voted in favor of the motion and none opposed. The motion carried.

**Approval of Previous Minutes**

A motion was made by John Panichi and seconded by Paul Lombardi to approve the minutes of the meeting held on November 27, 2017. All board members voted in favor of the motion and none opposed. The motion carried.

**Outstanding Bills**

A motion was made Paul Lombardi and seconded by Thomas Hurbanek to pay outstanding bills. All board members voted in favor of the motion and none opposed. The motion carried.

**Treasurers Report**

The 2017 Audited Financial Statement was reviewed by the board. A motion was made by Thomas Hurbanek and seconded by John Panichi to accept the 2017 Audited Financial Statement. All board members voted in favor of the motion and none opposed. The motion carried.



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A motion was made by Thomas Hurbanek and seconded by Paul Lombardi to postpone review of the Treasurers Report until the next meeting. All board members voted in favor of the motion and none opposed. The motion carried.

**Updates on Initiatives**

No action was taken.

**Unfinished Business**

A resolution was requested by Chairman Panichi authorizing the distribution of funds from the sale of the Oasis property that are being held in escrow. A motion was made by Paul Lombardi and seconded by Thomas Hurbanek to approve the distribution of funds to Alyson Regan and the North Greenbush IDA according to the stipulation agreement in place between the parties and authorizing Chairman Panichi to sign any documents and take any other acts as necessary to carry out the intent of this resolution. All board members voted in favor of the motion with none opposed. The motion carried.

**New Business**

Thomas Hurbanek reported that the new owners of Pacamor Kubar Bearings have resumed payments on the outstanding note as of June 1, 2018 according to the existing loan agreement.

**Adjournment**

A motion to adjourn the meeting was made by Paul Lombardi and seconded by John Panichi. All board members voted in favor of the motion and none opposed. The motion carried and the meeting was adjourned at 9:35 am.