

COUNTY OF SULLIVAN TOBACCO ASSET SECURITIZATION CORPORATION

Meeting Minutes

March 22nd, 2011 – 11:15 AM

Members Present:

Jonathan Rouis, Kathy LaBuda, Leni Binder, David Fanslau, Joshua Potosek

Others Present:

Janet Young, Heather Brown

Meeting called to order by Jonathan Rouis at 11:15AM

DISCUSSION: Mandatory Training

Mr. Rouis said that board members of authorities must participate in annual training. There used to be an online training available but the State has discontinued that. Michelle Huck is exploring options to have the State come to the County to provide training for board members of all Authorities, such as Tobacco Asset Securitization Corporation, EDC, and others. This would avoid the cost of travel for board members who would otherwise have to travel to Albany. Updates will be provided to board members as information becomes available.

RESOLUTIONS:

1. Resolution to approve the 2010 annual audit
 - a. Cost of audit falls below the threshold for bid under procurement policy, therefore the contract with the company who performed last year's audit was extended.
 - b. Ms. Binder asked about the audit's impact to the budget. Cost of the audit has a net-zero impact on the TASC budget as the money comes from tobacco assets. No County funds are used.
 - c. **Moved by Ms. Binder, seconded by Ms. LaBuda, carried on a unanimous vote**
2. Resolution to approve the 2010 annual report
 - a. **Moved by Ms. Binder, seconded by Ms. LaBuda, carried on a unanimous vote**
3. Resolution to adopt the 2012 annual budget
 - a. **Moved by Ms. Binder, seconded by Ms. LaBuda, carried on a unanimous vote**
4. Resolution to adopt the Extension of Credit to Board Members of Officers Policy
 - a. This policy is required by the State
 - b. **Moved by Ms. Binder, seconded by Ms. LaBuda, carried on a unanimous vote**
5. Resolution to approve the 2011 Mission Statement and Performance Measures
 - a. **Moved by Ms. LaBuda, seconded by Mr. Rouis, carried on a unanimous vote**
6. Resolution to adopt the Annual Performance Evaluation Form
 - a. The results will be collected, summarized, and sent to the State
 - b. **Moved by Ms. LaBuda, seconded by Mr. Rouis, carried on a unanimous vote**

PUBLIC COMMENT: None

Motion to adjourn made by Mr. Rouis, seconded by Ms. LaBuda, motion carried on unanimous vote