

MINUTES OF THE MAY 23, 2013 BOARD OF DIRECTORS MEETING OF THE SENECA FALLS DEVELOPMENT CORPORATION.

The Seneca Falls Development Corporation Board of Directors met on May 23, 2013 at 7:00 p.m. in the Town of Seneca Falls Offices on West Bayard Street, Seneca Falls, New York. Board members Chad Sanderson, Menzo Case, Donald Earle, and Emil Bove, Jr were present. Donald Earle presided over the meeting as Chairman.

Minutes

Minutes of the March 28, 2013 Board meeting were reviewed and approved on motion made by Chad Sanderson, seconded by Menzo Case, and unanimously carried.

Treasurer's report

Mr. Case presented the March 31, 2013 and April 30, 2013 balance sheet and income statements for the Corporation.

Mr. Case noted he had revised the January, February, and March 2013 Income and Expense Statements:

1. After consulting with the Chamber of Commerce and Bonn, Dioguardi and Ray LLP, he had reversed a December 2012 \$2,000 accrual for an advertisement for Seneca Falls run by the Chamber of Commerce;
2. The Corporation had received reimbursement from Alberta Bennett in the amount of \$300.00 regarding an overpayment for her services; and
3. The remaining \$20 accrual for payroll taxes was paid.

Following a discussion of these matters, a motion was made, seconded, and unanimously carried to approve the Treasurer's report and the Corporation's March and April Income and Expense Statements and Balance Sheets with the adjustments suggested by Menzo Case.

Copies of the audited financial statements of the Seneca Falls Development Corporation prepared by Bonn, Dioguardi & Ray LLP for the period ending December 31, 2012 were distributed and reviewed.

Mr. Case noted the Corporate 990 tax form had been timely filed.

Old Business

Menzo Case advised he had completed the PAA on line training and would deliver a copy of his training certificate to the secretary. All other board members confirmed that had completed their training and would also deliver their certificates.

A discussion ensued as to how the Corporation would prepare its payroll and maintain and generate its financial records. Mr. Case noted that the Corporation had been charged \$ 670.59 to date for 2013 for payroll services. As an alternative, he suggested that the Corporation could prepare its payroll maintain and generate its financial records using Quick Books Pro or Quick Books Online. He advised Quick Books Pro would cost \$ 200.00 and Quick Books Online would cost \$ 30.00 per month. He also noted that Quick Book Payroll Services would cost an additional \$ 29.00 per month and \$ 1.50 per employee. He recommended the Corporation purchase Quick Books Pro and Payroll Service at a total cost of \$200.00 plus \$ 29.00 monthly and \$ 1.50 per employee charges.

On Motion made by Chad Sanderson, seconded by Donald Earle, the Corporation was authorized to Purchase Quick Books Pro and payroll service at a cost of \$200.00 plus the \$ 29.00 monthly and \$ 1.50 per employee charges

The board was advised that Bonn, Dioguardi & Roy LLP had been paid for preparing the 2013 financial statements.

A discussion ensued as to cancelation of the Corporate account with Paychex.

On Motion made by Donald Earle, seconded by Chad Sanderson, and unanimously carried, the Corporation was authorized to cancel its account with Paychex.

Mr. Sanderson advised the Framers Market would commence on June 18, 2013 and would be open each Wednesday from 9:00 a.m. to 1:30 p.m. He advised there were 18 vendors and that the Corporation had been added to the insurance as the operator of the Famer's Market.

The Board then reviewed the status of the MBI project and the National Women's Hall of Fame efforts to rehabilitate the Seneca Knitting Mill Project.

New Business

Mr. Case indicated it was necessary to update the Corporation's Bank account cards had to reflect the new signatories and that he had moved the Corporate records to his office at the Generations Bank, 19 Cayuga Street.

On Motion made, seconded, and unanimously carried, the President, Secretary, and Treasurer were named signatories for the Corporate Bank Accounts.

There being no further business to come before the Board, a motion to adjourn the meeting was made, seconded and unanimously carried at 8:27 p.m..

Dated: December 5, 2013

Emil Bove Jr.

EMIL BOVE JR, SECRETARY