



April 2, 2014 REDCO Board of Directors Meetings Minutes

Directors Present: Spencer Ash; Charles Benincasa; James Genthner; Michelle Hutchinson; Barbara Jones; Dana Miller; Richard Mueller; Loretta Scott; Ruth Scott; Dr. Delmonize Smith; Julio Vazquez; David Young;

Staff Present: Don Crumb; Esq; Susan Holt;

Secretary Present: David J. Balestiere

Dr. Delmonize Smith called the meeting to order at 12:05 p.m.

Dr. Smith started the meeting by introducing himself as a new ex-officio Director and new REDCO Chair. Dr. Smith also introduced Spencer Ash, who is new to the Board as an ex-officio Director. Dr. Smith then asked everyone in attendance to introduce themselves and provide some brief background information. Additionally, it was noted that this is the first Board meeting for Loretta Scott and Charles Benincasa, who are both new ex-officio Directors.

I. Approval of Minutes:

David Young motioned to approve the December 20, 2013 REDCO Board of Directors minutes, seconded by Barbara Jones, and the minutes were unanimously approved.

II. Resolution: Appointment of New REDCO President

Dr. Smith presented this resolution. The REDCO by-laws provide for the position of President. The President serves as the chief executive officer of the corporation and supervises the general management and the affairs of the corporation. The appointment of President is confirmed by majority vote of the Board of Directors.

Michelle Hutchinson pointed out that the date of the resolution was incorrect. David Balestiere noted this and advised the Board that all of the resolution dates for today's meeting would be corrected.

Richard Mueller motioned to approve the resolution, seconded by David Young, and the resolution was unanimously approved.

III. Resolution – Appointment of New REDCO Vice President

Dr. Smith presented this resolution. The REDCO by-laws provide for the position of Vice President. The Vice President has all of the powers and functions of the President in the President's absence. The appointment of Vice President is confirmed by majority vote of the Board of Directors.

David Young motioned to approve the resolution, seconded by Loretta Scott, and the resolution was unanimously approved.



IV. Resolution – Appointment of New REDCO Treasurer

Dr. Smith presented this resolution. The REDCO by-laws provide for the position of Treasurer. The Treasurer is responsible for overseeing and maintaining REDCO's financial records, reports, and has the care and custody of REDCO funds and investments. The appointment of Treasurer is confirmed by majority vote of the Board of Directors.

Loretta Scott motioned to approve the resolution, seconded by Spencer Ash, and the resolution was unanimously approved.

V. Resolution – Appointment of New REDCO Executive Committee

Dr. Smith presented this resolution. The REDCO by-laws provide for the establishment of an Executive Committee. The appointment of members of the Executive Committee is confirmed by majority vote of the Board of Directors.

David Balestiere noted that the Executive Committee has the all of the powers of the Board except for matters excluded under New York State Not for Profit Corporation law. These excluded matters are major corporate matters. Mr. Balestiere went on to explain that the primary purpose of the Executive Committee is to make decision on minor matters which require Board approval in a timely matter as well as to avoid having to convene the entire Board to approve such minor matters.

David Young motioned to approve the resolution, seconded by Dana Miller, and the resolution was unanimously approved.

VI. Presentation – New REDCO Overview

David Balestiere made this presentation. REDCO now has a comprehensive Power Point overview report which incorporates information regarding REDCO's history, legal status, mission statement, programs/services, major historical projects, significant recent projects, loan portfolios, financial information and Board information. The report, done by REDCO staff, is designed to provide a summary overview to new and existing Board members, REDCO and City of Rochester staff, as well as other interested individuals.

Mr. Balestiere presented the overview report to the Board. Hard copies of the report were also provided to Board members.

I. Other Business

None

The meeting was adjourned at 1:10 PM.

ATTEST:


David J. Balestiere, REDCO Secretary