

**ENERGY IMPROVEMENT CORPORATION (EIC)
Local Development Corporation**

November 1, 2011 Board Meeting - Minutes

A meeting of the Board of Directors of EIC was held on Tuesday, November 1, 2011, at 425 Cherry Street, Bedford Hills, NY 10507.

The meeting was called to order at 6:26pm by Mr. Thielking, who acted as chair of the meeting.

PRESENT:

Neil Alexander
Andrew Chintz
Mike Gordon

Kathryn Hoenig
Mary Beth Kass
Lee Roberts

Mark Thielking
Leo Wiegman (Phone)

Absent: Olivia Farr, Tom Kelly

MINUTES:

On a motion from Kathryn Hoenig and seconded by Mary Beth Kass, it was unanimously agreed to approve the minutes of the October 19, 2011, EIC Board Meeting as amended as noted at 11/1 meeting. All in favor, and so be it

RESOLVED, that the amended EIC Board of Directors 5th Orientation Meeting Minutes of 10/19/11 are approved and accepted by the Board of Directors of which a copy is attached.

INSURANCE

K. Hoenig led a discussion as presented in The Rollings Agency Business Insurance Proposal Revision dated 10/21/11. All coverage is A++ rated Chubb policies. Limits and premium cost as listed in this proposal, totaling \$11,886.38. With no objections, D&O policy (cost of \$5016) will be bonded by Ms. Hoenig on Wednesday 11/2. Note: EIC vendors must supply evidence of workers comp and employees must state "EIC Business" on all rental cars. Kathryn Hoenig made a motion to bind all insurance policies as stated in the proposal with the inclusion of Volunteer coverage, seconded by Lee Roberts, it was unanimously agreed, and so be it

RESOLVED, binding of Chubb policies: Commercial \$1372.38; Auto \$643; Workers Comp \$1461; Umbrella \$1M \$1515; Crime \$1879, D&O \$5016 and other policy of Volunteer coverage \$400 for 101-150 volunteers.

BUDGET

Mark Thielking presented 5-year outlook plan. Format amendments to be made by Mark Thielking as discussed. Leo Wiegman made a motion to accept budget for submission to ABO with discussed amendments, seconded by Neil Alexander, it was unanimously agreed, and so be it

RESOLVED, that the amended 5-year outlook plan is accepted for submission to ABO via PARIS system approved.

EIC EMPLOYEE BENEFITS

Tom Bregman discussed payroll service proposal from PayChecks and health benefit options. Board approved EIC to use PayChecks for payroll processing. 401k plan must be investigated and appropriate vendor(s) to be determined; this will take more time to establish. Mike Gordon made a motion to authorize Tom Bregman to obtain second quote for health coverage and the securing of the health plan with the equal or lower-cost vendor, seconded by Leo Wiegman, it was unanimously agreed, so be it

RESOLVED, that Tom Bregman is to execute coverage with equal or lower-cost health benefit plan provider.

There being no other business before the Board, the meeting was adjourned at 8:40pm.

The next meeting of the EIC Board of Directors will be held at the Town of Bedford's 425 Cherry Street offices on November 21, 2011, at 6:15pm.