

Munipro Inc.
Board of Directors Meeting Minutes
December 14, 2011

Attendees: Ralph DeStephano, Jeff McCann, Gay Perotto, Robert Koegel, Pattie Anthony, Rick Pellegrino

Excused: Ray DiRaddo

1. Call to Order

Meeting was called to order at 10:05 a.m. by Jeff McCann

2. Approval of Previous Minutes

A motion was made to approve the minutes from the October 24, 2011 meeting

Motion: R. DeStephano Second: G. Perotto
Ayes: 3 Nays: 0 Motion carried.

Recess for Committee Meetings: 10:12 a.m.

Reconvene the Board Meeting: 10:20 a.m.

3. Finance and Audit Committee Report

- a. Update on GedPro finances - The land sale is on target to close before 12/31/11. At that time, Munipro will be paid in full for all outstanding notes.
- b. The Finance and Audit committee made a recommendation to the Board of Directors to enter into an engagement with Bonadio, LLC for the 2011 audit and IRS filings. R. DeStephano made a motion to enter into an engagement with Bonadio LLC, for the 2011 audit and IRS filings, at a cost not to exceed \$7,300.

Motion: R. DeStephano Second: G. Perotto
Ayes: 3 Nays: 0 Motion carried.

4. Governance Committee Report

- a. This committee recommended that the entire Board review the most recently adopted policies and procedures and be prepared to discuss changes at the next meeting. P. Anthony will forward copies to all board members for their review.

- b. This committee recommended that the entire Board review the current Mission Statement to be sure it still adequately describes the purpose of the organization. P. Anthony will forward a copy to all for review.

5. Report from Management

- a. Update on GedPro land sale – closing is in line to occur before 12/31/11. Once complete, GedPro will reimburse Munipro for all funds outstanding in the notes. Total amount due is approximately \$230,000.
- b. Agreement between Town of Greece and Munipro
Robert Koegel will continue to work on drafting a document to insure that all parcel-occupants contribute to the common area maintenance charges. He will provide further information at a future meeting.
- c. 2012 Meeting Calendar:
The regularly scheduled board meetings for 2012 are as follows – all meetings to be held at the Town of Greece – 10:00 a.m.
 - Thursday, March 15, 2012
 - Thursday, June 14, 2012
 - Thursday, September 13, 2012
 - Thursday, December 13, 2013
- d. ACSONS Lease
J. McCann informed the board of his conversation with Anthony Comparato, Principle for ACSONS. Mr. Comparato is interested in buying the land currently being leased to him at 2505 West Ridge Road. The board was all in agreement that the steady revenue stream was more valuable than a one-time land sale. In addition, this type of transfer would not be in-line with Munipro's Mission Statement, which is to lease property for economic development.

4. There being no further business to come before this board, there was a motion of adjourn.

Motion: J. McCann Second: R. DeStephano
Ayes: 3 Nays: 0 Motion carried.

Meeting was adjourned at 10:30 a.m.

Next meeting: March 15, 2012 – 10:00 a.m.