

MUNIPRO, INC.
Board of Directors Meeting
March 5, 2013

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

Excused: None

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

2. Approval of Previous Meeting minutes – A motion was made to approve the minutes from the December 13, 2013 meeting:

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

3. Auditor's Report – Bonadio, LLC

Randy Shepard from Bonadio reviewed the 2012 audit and financial statements which were prepared as part of the 2012 audit. He stated that there would be an unqualified opinion issued again for 2012 which is good. Because we have yet to receive a determination from the IRS, the 990's have been prepared, and upon approval by the board, will be submitted to the IRS

Rick stated that the PARIS system was current and up-to-date with the exception of the 2012 audit document which would be posted by March 31.

Gay made a motion, that the Board of Directors accept the audit, and further, authorize Jeff McCann to sign the IRS 990, at which time, it will be submitted to the IRS.

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

Recess for Committee – 10:31 a.m.

Reconvene Board meeting – 10:36 a.m.

4. Election of Officers
Jeff made a motion to elect the slate of officers as follows:
 - a. President Jeff McCann
 - b. Vice President Ralph DeStephano
 - c. Secretary Gay Perotto
 - d. Treasurer Jeff McCann

and further that the committees be established as follows:

Audit and Finance Committee: Gay Perotto, Ralph DeStephano, Rick Pellegrino

Governance Committee: Ralph DeStephano, Jeff McCann, Ray DiRaddo

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

Additionally, there was a motion to reappoint the following:

Robert Koegel – attorney

Patricia Anthony – Contract Officer

5. Designation of official newspaper – Ralph made a motion to designate the Rochester Business Journal and the Daily Record as the official newspapers. In addition, meeting notices will all be posted on the Munipro website.
Motion: R. DeStephano Second: G. Perotto
Ayes: 3 Nays: 0 Motion carried.
6. Audit and Finance Committee Report
Note: The committee did not convene as all board members were present and participated in the 2012 audit review presented by Dawn Minimier, Bonadio, LLC
7. Governance Committee Report
 - a. Articles of Incorporation – as part of the review, the auditors asked that the Board review the articles of incorporation to be sure they were being adhered to. R. Koegel will research the Not-for-Profit Law and report back to the board.
 - b. Performance measures
 - i. Mission Statement – .The Committee reviewed Munipro’s mission statement and felt it was in line with Munipro’s core business, current and relevant
The mission of Munipro, Inc. is to acquire, hold title to, and collect the income from, real property, and to remit the net income from such property to the Town of Greece and by doing so, lessening the burdens of government and acting in the public interest
 - ii. the board collectively responded to all questions on the board performance evaluation, and each acknowledged their fiduciary responsibilities in writing. In addition, all performance measurement documents will be submitted to PARIS as well as be posted on Munipro’s website: www.muniproldc.org.
 - iii. Most financial disclosure statements have been submitted. Remainder will be in shortly, at which time they will all be reviewed by Robert Koegel before being submitted to the Monroe County Ethics Board for review.
8. Report from Management

- a. Revenue discussion – Rick Pellegrino reviewed the status the current leases with the Board.

9. 2013 Meeting Schedule:

Thursday, June 13, 2013

Thursday, September 19, 2013

Thursday, December 19, 2013

10. With no further business to come before the board, a motion was made to adjourn at 11:06 a.m.

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

Meeting adjourned.