

**Munipro Inc.**  
**Board of Directors Meeting**  
**MINUTES**  
**December 13, 2012**

**Present:** Jeff McCann, Ralph DeStephano, Rick Pellegrino, Pattie Anthony

**Excused:** Ray DiRaddo, Gay Perotto

1. Call to Order – J. McCann called the meeting to order at 10:02 a.m.
2. Approval of Previous Minutes – R. DeStephano made a motion to approve the minutes of the October 17 and September 13, 2012 meetings.

<b>Motion:</b>	<b>R. DeStephano</b>	<b>Second: J.McCann</b>
<b>Ayes: 2</b>	<b>Nays: 0</b>	<b>Motion carried.</b>

3. Authorities Budget Office – Mission Statement  
It is recommended that the Board regularly review and update the Mission Statement. P. Anthony read the Mission statement and all were in agreement that it is still current and relevant and in line with the Mission of the organization.

*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.*

**Recess for Committees: 10:06 a.m.**  
**Reconvene Board Meeting: 10:20 a.m.**

4. Finance and Audit Committee Report

Based on GedPro's current financial status, the Finance and Audit Committee recommended to the full board that Munipro offer a line of credit in the amount not to exceed \$200,000 to Gedpro. Funds would be drawn down as needed at the rate of prime interest. R. DeStephano made a motion to extend a line of credit to GedPro in an amount not to exceed \$200,000 to be drawn down as needed, at prime interest rate (currently 3.25%).

<b>Motion:</b>	<b>R. DeStephano</b>	<b>Second: J.McCann</b>
<b>Ayes: 2</b>	<b>Nays: 0</b>	<b>Motion carried.</b>

5. Governance Committee Report
6. **Governance Committee Report**

Based upon the recommendations of the ABO, the Governance Committee reviewed the below referenced policies and recommended to the Board that they be readopted. Based upon the Committee's recommendation, J. McCann made a motion to readopt the following policies:

- a. Internal Controls and Financial Accountability
- b. Investment Policy
- c. Non-Collusion Certification
- d. Travel Policy
- e. Whistleblower Policy
- f. Responsibilities of Members and Officers
- g. Tracking Inventory and Disposal of Assets
- h. Purchasing Policy
- i. Code of Ethics

**Motion: J. McCann Second: R. DeStephano**  
**Ayes: 2 Nays: 0 Motion carried.**

6. Report from Management

- a. Paddy Creek Circle/CAM Charges – all parties decided to wait until spring to complete the road repairs due to the lateness in the season and the lack of warranty that would be available on the work completed by the contractor.

7. Adjournment – with no further business to come before this board, there was a motion to adjourn:

**Motion: R. DeStephano Second: J. McCann**  
**Ayes: 2 Nays: 0 Motion carried.**

Meeting adjourned at 10:27 a.m.

Next Meeting Date: March \_\_\_\_\_, 2012 at 10:00 a.m.