

**STAMP Water Works, Inc. Meeting
Monday, April 24, 2023
Location: 99 MedTech Drive, Innovation Room
4:00 PM**

STAMP WATER WORKS, INC. MINUTES

Attendance

Board Members: C. Yunker, P. Battaglia, P. Zelif, M. Clattenburg, T. Hens, R. Crossen
Staff: L. Farrell, M. Masse, S. Hyde, L. Casey, J. Krencik, P. Kennett, C. Suozzi
Guests: M. Tyler (Phillips Lytle / Video Conference)
Absent: S. Mountain

1.0 Call to Order

P. Zelif called the meeting to order at 4:42 p.m. in the Innovation Zone.

2.0 Chairman's Report & Activities

2a. Agenda Additions / Other Business – Nothing at this time.

2b. Minutes: September 20, 2022 & October 6, 2022

C. Yunker made a motion to accept the September 20, 2022 & October 6, 2022 minutes as presented; the motion was seconded by M. Clattenburg. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Hens -	Yes	P. Zelif -	Yes
S. Mountain -	Absent	R. Crossen -	Yes
M. Clattenburg -	Yes		

The item was approved as presented.

3.0 Discussions

3a. 12/31/22 Audit – The same discussion that took place during the STAMP Sewer Works, Inc. meeting regarding the 12/31/22 Audit also applies the STAMP Water Works, Inc. The details of the discussion have been added for ease of reference. The Report to the Board of Directors states that no material weaknesses in internal controls were identified during the audit. It is their opinion that the audited financial statements present fairly, in all material respects, the financial position of the STAMP Water Works, Inc. as of December 31, 2022 in accordance with accounting principles generally accepted in the United States of America. There was no financial activity for the year ended 2022. Additionally, the STAMP Sewer Works, Inc. and the STAMP Water Works, Inc. are discretely presented component units on the GGLDC statements due to the GGLDC's ultimate control over these entities.

P. Battaglia made a motion to approve the 12/31/22 Audit as presented; the motion was seconded by T. Hens. Roll call resulted as follows:

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P. Battaglia -	Yes	C. Yunker -	Yes
T. Hens -	Yes	P. Zelif -	Yes
S. Mountain -	Absent	R. Crossen -	Yes
M. Clattenburg -	Yes		

The item was approved as presented.

3b. 1st Quarter Financial Statements - L. Farrell reviewed the 1st quarter financial statements with the Board. The following was noted:

- The only expense incurred was a filing fee for the tax year 2021.
- The GGLDC approved transferring funds in the amount of \$25,000 to the STAMP Water Works, Inc. with the terms of repayment (if allowable) to be determined on a future date. These funds are currently recorded as grant income. Continued discussion on this matter will occur at a subsequent meeting.

T. Hens made a motion to approve the 1st Quarter Financial Statements as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Hens -	Yes	P. Zelif -	Yes
S. Mountain -	Absent	R. Crossen -	Yes
M. Clattenburg -	Yes		

The item was approved as presented.

4.0 Adjournment

As there was no further business, T. Hens made a motion to adjourn at 4:43 p.m., which was seconded by P. Battaglia and passed unanimously.