



Town of North Greenbush  
Industrial Development Agency  
2 Douglas Street  
Wyanantskill, NY 12198

April 8, 2025  
9:40 AM at Town Offices

### **Call To Order**

Chairman Thomas Hurbanek called the meeting to order and roll call was taken.

**In Attendance** Thomas Hurbanek, Paul Lombardi, John Panichi

### **Approval of Previous Minutes**

A motion was made by Paul Lombardi and seconded by John Panichi to approve the minutes of the meeting held on January 22, 2025. All board members voted in favor of the motion and none opposed. The motion carried.

### **Outstanding Bills**

None

### **Treasurers Report**

The annual financial audit was received and reviewed. A motion was made by Thomas Hurbanek and seconded by Paul Lombardi to approve the Audit Report. All board members voted in favor of the motion and none opposed. The motion carried.

John Panichi reported that in January of this year, seven fraudulent transaction were attempted against the IDA bank account. These transactions were detected by the bank, and the account was locked to prevent any further transactions. The account was subsequently closed and all funds transferred to a new account with additional security controls to be implemented. There was no loss of IDA funds related to the transactions.

### **Updates on Initiatives**

Thomas Hurbanek reported that the required Annual Reports are being prepared in PARIS.

### **Unfinished Business**

Thomas Hurbanek reported that we need to review the required board member training and members should attend if necessary. John Panichi and Paul Lombardi attempted to register for the training, but were later advised the class was full. No additional training dates are available at this time. This will be scheduled when additional dates open up.



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### **New Business**

The Board discussed a request from Zeroth, LLC to renew the loan they had recently paid off. John Panichi discussed the need for new loan documents with counsel and they are prepared to assist when needed.

### **Adjournment**

A motion to adjourn the meeting was made by John Panichi and seconded by Paul Lombardi. All board members voted in favor of the motion and none opposed. The motion carried and the meeting was adjourned.