

**Minutes of the Board of Directors
Meeting of
March 3, 2010**

Vice Chairman Richard Ruchala called the meeting to order at 5:12 p.m.

1. Roll Call – The following Directors were present: Richard Ruchala, Vincent Murphy, Josh Meyer, Karl Rohde, Richard Tully, Marissa Brett and Kevin Bailey. Also present: Burt B. Houseworth, CEO; Alan Wolfson, CFO; and Eon Nichols Esq., Cuddy & Feder LLP.
2. Approval of Minutes – Minutes of the September 30, 2009 meeting and the January 30, 2010 meeting were reviewed.

Upon motion by Josh Meyer, seconded by Dick Tully, the minutes of September 30, 2009 were approved.

On motion by Karl Rohde, seconded by Dick Tully, the minutes of January 20, 2010 were approved.

3. Putnam Hospital Center (Putnam Community Foundation) – A resolution to induce Putnam Hospital to amend their lease currently held by Putnam IDA on motion by Richard Ruchala, seconded by Dick Tully – carried. (see Exhibit #1)
4. Ace Endico – A resolution to permit Ace Endico to substitute a letter of credit from HSBC Bank USA to Bank of NY Mellon Capital Markets on motion by Vincent Murphy, seconded by Josh Meyer – carried. (see Exhibit #2)
5. Review of current IDA financial status through February 28, 2010 was discussed. (see Exhibit #3)
6. Adjournment – On motion by Kevin Bailey, seconded by Richard Ruchala, the meeting adjourned at 6:15 p.m. - carried.

Respectfully submitted,

Vincent Murphy
Secretary

Meeting of the Audit Committee and the Governance Committee followed the IDA Board Meeting at approximately 6:20 p.m.