

NCIDA/NCDC/NADC AUDIT/FINANCE COMMITTEE MEETING MINUTES

Date: Wednesday, May 12, 2021
Time: 8:45 a.m.
Place: Niagara County Center for Economic Development
6311 Inducon Corporate Drive, Sanborn NY

NCIDA/NCDC/NADC Audit/Finance Committee Members:

William L. Ross, Member	Present
Scott Brydges, Member	Present

Other Board Members Present:

Mark Onesi
Jerald Wolfgang
Robert B. Cliffe

Staff Present:

Susan Langdon, Executive Director
Michael S. Dudley, Finance Manager
Caroline Caruso, Accounting Associate
Susan Barone, Project Manager
Julie Lamoreaux, Administrative Assistant
Mark J. Gabriele, Agency Counsel

1.0 Meeting Called to Order

Mr. Ross called the meeting to order at 8:45 a.m.

2.0 Roll Call

Ms. Lamoreaux called the roll; a quorum was established.

3.0 Approval of Audit Committee Meeting Minutes

3.1 April 14, 2021

Mr. Ross stated that he had reviewed the meeting minutes and he made a motion for approval; Mr. Brydges seconded the motion. The motion passed.

4.0 Agency Payables

4.1 April 30, 2021

Mr. Ross stated that he reviewed the monthly payables and he made a motion to recommend approval of the Payables to the Board Members at the Regular Board Meeting; Mr. Brydges seconded the motion. The motion passed.

5.0 MTD and YTD Budget Variance Reports

5.1 April 30, 2021

Mr. Ross stated that he reviewed the reports and he made a motion to recommend approval of the Payables to the Board Members at the Regular Board Meeting; Mr. Brydges seconded the motion. The motion passed.

6.0 Project Closing Summary Report

Mr. Gabriele reported that AMP Real Estate Holdings of Erie County, LLC (Huron Sprinkler) and potentially Cerrone Estate Properties, LLC should close in May. He also stated that depending on the Board Meeting today, the 8297 Packard Road, LLC project will be moving quickly.

7.0 Adjournment

Hearing no other comments, Mr. Ross made a motion, seconded by Mr. Brydges to adjourn the meeting. The meeting adjourned at 8:55 a.m.

Respectfully Submitted:

Reviewed by:

Julie Lamoreaux
Administrative Assistant

Susan C. Langdon
Executive Director