

## **NCIDA/NCDC/NADC AUDIT/FINANCE COMMITTEE MEETING MINUTES**

**Date:** Wednesday, October 13, 2021  
**Time:** 8:00 a.m.  
**Place:** Niagara County Center for Economic Development  
6311 Inducon Corporate Drive, Sanborn NY

### **NCIDA/NCDC/NADC Audit/Finance Committee Members:**

Kevin McCabe, Chairperson	Present (Via Telephone)
William L. Ross, Member	Present
Scott Brydges, Member	Present

### **Other Board Members Present:**

Mark Onesi  
Jerald Wolfgang – arrived at 8:10 a.m.  
Robert B. Cliffe  
Jason Krempa

### **Staff Present:**

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

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### **1.0 Meeting Called to Order**

Mr. Ross called the meeting to order at 8:00 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 September 8, 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 Finance & Audit Committee Reports – September 30, 2021

##### 4.1 Agency Payables

*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.*

##### 4.2 MTD and YTD Budget Variance Report

*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.*

##### 4.3 Project Closing Summary Report

Mr. Gabriele stated that we have already closed 12 projects this year, and he anticipates EW and KS Holdings LLC, as well as Niacet Corporation to close before the end of the year.

#### 5.0 2022 Budgets

##### 5.1 Niagara County Industrial Development Agency

##### 5.2 Niagara County Development Corporation

##### 5.3 Niagara Area Development Corporation

Michael Dudley, Finance Manager, summarized the draft budget for 2022. He briefly went through each budget and addressed questions from the Committee, who is being asked to review the budgets and then recommend their approval to the full Board at the Regular Board Meeting.

Once approved by the Board at the Regular Board Meeting, the budgets will be sent to the Niagara County Clerk and legislature for a mandatory 20 day review. The Board will then be asked to formally adopt the 2022 Budgets at the November 10, 2021 Regular Board Meeting.

*Mr. Ross made a motion to recommend approval of the three (3) Proposed Budgets to the Board Members at the Regular Board Meeting; Mr. Brydges seconded the motion. The motion passed.*

**6.0 Adjournment**

***Mr. Onesi made a motion, seconded by Mr. Ross to adjourn the meeting. The meeting adjourned at 8:56 p.m.***

Respectfully Submitted:

Reviewed By:

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Julie Lamoreaux  
Administrative Assistant

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Susan C. Langdon  
Executive Director