

NCIDA/NCDC/NADC AUDIT/FINANCE COMMITTEE MEETING MINUTES

Date: Wednesday, January 11, 2023
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:

Kevin McCabe, Chairperson
William L. Ross, Member
Scott Brydges, Member

Other Board Members Present:

Jerald Wolfgang
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, Grants & Operations Manager
Julie Lamoreaux, Administrative & HR Officer
Jeremy Geartz, Project Manager
Mark J. Gabriele, Agency Counsel

1.0 Meeting Called to Order

Mr. McCabe 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 December 14, 2022

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

4.0 Agency Payables

4.1 December 31, 2022

Mr. McCabe 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. Ross seconded the motion. The motion passed.

5.0 MTD and YTD Budget Variance Reports

5.1 December 31, 2022

Mr. McCabe stated that he reviewed the reports and he made a motion to recommend approval of the Budget Variance Reports to the Board members at the Regular Board Meeting; Mr. Ross seconded the motion. The motion passed.

7.0 Project Closing Summary Report

Mr. Gabriele stated that McBarcer Realty Co. Inc. closed in 2022. He noted that Niacet Corporation, and TM Montante Development LLC are in limbo. OAHS Niagara Towers TC LLC, and OAHS Urban Park TC LLC are moving forward with closing.

8.0 Adjournment

Mr. McCabe made a motion, seconded by Mr. Ross to adjourn the meeting. The meeting adjourned at 8:50 a.m.

Respectfully Submitted:

Reviewed By:

Julie Lamoreaux
Administrative Assistant

Susan C. Langdon
Executive Director