

Niagara County Industrial Development Agency

Niagara County Center for Economic Development . 6311 Inducon Corporate Drive . Sanborn . NY . 14132

NCIDA/NCDC/NADC AUDIT/FINANCE COMMITTEE MEETING MINUTES

Date: Wednesday, November 8, 2017
Time: 8:45 a.m.
Place: Niagara County Center for Economic Development
Vantage Center

NCIDA/NCDC/NADC Audit/Finance Committee Members:

Mark A. Onesi, Chairperson	Excused
Kevin McCabe, Member	Present
Michael McNally, Member	Present

Other Board Members Present:

Stephen Brady
William L. Ross

Staff Present:

Samuel M. Ferraro, Executive Director
Susan Langdon, Director of Projects & Finance
Andrea Klyczek, Dir. Intl. & Regional Mktg.
Michael S. Dudley, Finance Manager
Caroline Caruso, Accounting Associate
Barbara A. Gill, Recording Secretary
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. Gill called the roll; a quorum was established.

3.0 Approval of Audit Committee Meeting Minutes

3.1 October 11, 2017

Mr. McCabe stated that he reviewed the meeting minutes and he found them to be in order.

Mr. McCabe made a motion, seconded by Mr. McNally, to approve the meeting minutes. The motion passed.

4.0 NCIDA Audit/Finance Committee Reports

4.1 Agency Payables

Mr. McCabe stated that he reviewed the monthly payables and found them to be in order.

Mr. McCabe motioned to recommend approval of the monthly payables to the Board Members at the Regular Board Meeting; Mr. McNally seconded the motion. The motion passed.

4.2 MTD and YTD Budget Variance Report

Mr. McCabe stated that he reviewed the Budget Variance Report and found it to be in order.

Mr. McCabe motioned to recommend approval of the Report to the Board Members at the Regular Board Meeting; Mr. McNally seconded the motion. The motion passed.

4.3 Project Closing Summary Report

Mark Gabriele, Agency Counsel, stated that CRS Truck & Trailer Service, Inc. is closing today, and that Moog and Rock One will close by the end of the year.

4.4 NCIDA/NCDC/NADC Budgets for 2018

4.4.1 Adoption of Budgets

Michael Dudley, Finance Manager, stated that the draft budgets for 2018 were approved at the October 11, 2017 Board Meeting and were sent to the Niagara County Legislature for a mandatory twenty (20) day review.

Subsequent to there being no comments, the Budget is on the agenda for final adoption.

Mr. McCabe motioned to recommend the adoption of the 2018 Budgets at the Regular Board Meeting; Mr. McNally seconded the motion. The motion passed.

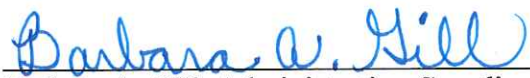
5.0 New Business

There was no new business at this time.

6.0 Adjournment

Mr. McCabe made a motion, seconded by Mr. McNally to adjourn the meeting. The meeting adjourned at 8:48 a.m.

Respectfully Submitted:



Barbara A. Gill, Administrative Coordinator