

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 14, 2018
Time: 8:00 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
William L. Ross, Member	Present

Other Board Members Present:

Daryl Bodewes
Joan Aul

Staff Present:

Andrea Klyczek, Assistant Director
Michael S. Dudley, Finance Manager
Barbara A. Gill, Recording Secretary

1.0 Meeting Called to Order

Mr. McCabe called the meeting to order at 8 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 10, 2018

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

4.0 Finance & Audit 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. Ross 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 Budget Variance Report to the Board Members at the Regular Board Meeting; Mr. Ross seconded the motion. The motion passed.

4.3 Project Closing Summary Report

Mike Dudley stated that Metropolis closed recently and that ANAT/Sanborn Distillery are getting ready to close before the end of the year.

5.0 New Business

5.1 Adoption of 2019 Budgets

5.1.1 Niagara County Industrial Development Agency

5.1.2 Niagara County Development Corporation

5.1.3 Niagara Area Development Corporation

Michael Dudley, Finance Manager, stated that the budgets were sent to the Niagara County Clerk and Legislature for a mandatory 20 day review. Subsequent to lack of a response, the Board Members are being asked to formally adopt the 2019 budgets.

Mr. McCabe made a motion to recommend adoption of the three (3) Budgets to the Board Members at the Regular Board Meeting; Mr. Ross seconded the motion. The motion passed unanimously.

6.0 Adjournment

Mr. McCabe made a motion, seconded by Mr. Ross to adjourn the meeting. The meeting adjourned at 8:05 a.m.

Respectfully Submitted:



Barbara A. Gill, Administrative Coordinator