

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, February 10, 2016
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	Present
Kevin McCabe, Member	Present
Michael McNally, Member	Absent

Other Board Members Present:

Henry M. Sloma
Stephen F. Brady
Jerald I. Wolfgang
Joan G. Aul
Willie C. Dunn
William L. Ross

Staff Present:

Samuel M. Ferraro, Executive Director
Susan Langdon, Director of Projects & Finance
Andrea Klyczek, Director of Regional &
International Marketing
Michael S. Dudley, Finance Manager
Barbara A. Gill, Recording Secretary
Mark J. Gabriele, Agency Counsel

1.0 Meeting Called to Order

Mr. Onesi 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 December 9, 2015

Mr. Onesi stated that he reviewed the minutes of December 9, 2015 and found them to be in order.

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

4.0 NCIDA Audit/Finance Committee

4.1 Review Financials

4.1.1 December 2015 Monthly Payables

4.1.2 January 2016 Monthly Payables

Mr. Onesi stated that he reviewed the December and January Monthly Payables and found them to be in order.

Mr. Onesi motioned to recommend approval of the Monthly Payables to the Board Members at the Regular Board Meeting; Mr. McCabe seconded the motion. The motion passed.

4.1.3 December 2015 Budget Variance Report

4.1.4 January 2016 Budget Variance Report

Mr. Onesi stated that he reviewed the Budget Variance Reports and found them to be in order.

Mr. Onesi motioned to recommend approval of the Budget Variance Reports to the Board Members at the Regular Board Meeting; Mr. McCabe seconded the motion. The motion passed.

4.1.5 Project Closing Summary Report

Mr. Gabriele stated that Jacob's Ladder and Wheatfield Gardens have both closed prior to the March 1 Tax Status Date. Two (2) more projects will most likely close within a few weeks.

5.0 New Business

5.1 H. Sicherman & Co. Contract Extension

Ms. Langdon referred to an agreement between the NCIDA and H. Sicherman & Co. that had an expiration date of December 31, 2015. Staff is requesting that H. Sicherman continue to provide services to the NCIDA through June 30, 2016. This will bridge a gap until a new RFP can be finalized. It will allow Mr. Sicherman to finalize two (2) Office of Community Renewals Grants currently in the works. Requests for Proposals for consulting services will be sent out via mail and also a notification will be published in the Niagara Gazette.

Mr. Onesi motioned to recommend approval of the six (6) month extension to the Board Members at the Regular Board Meeting; Mr. McCabe seconded the motion. The motion passed.

6.0 Adjournment

Mr. Onesi made a motion, seconded by Mr. McCabe to adjourn the meeting. The Meeting adjourned at 8:47 a.m.

Respectfully Submitted:

Barbara A. Gill, Recording Secretary