

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, March 9, 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	Present

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 February 10, 2016

Mr. Onesi stated that he reviewed the minutes of February 10, 2016 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 February Monthly Payables

Mr. Onesi stated that he reviewed the 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.

4.1.2 February 2016 Budget Variance Report

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

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

4.1.3 Project Closing Summary Report

Mark Gabriele stated that Jacob's Ladder, LLC and Wheatfield Gardens had their closings in March, and he is working on the documents for IVY Lea and Why Not Us? Those closings will occur in either April or May.

5.0 Reaffirm Audit/Finance Charter

Mr. Gabriele stated that there have been no revisions or changes to the Audit Charter in the past few years. The Board Members are required to reaffirm the Charter at the Annual Meetings held in the month of March each year.

Mr. McNally motioned to recommend the reaffirming of the Charter; Mr. McCabe seconded the motion. The motion passed.

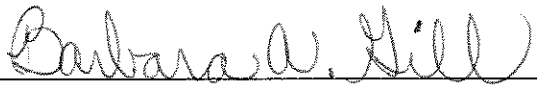
6.0 New Business

There was no new business at this time.

7.0 Adjournment

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

Respectfully Submitted:

A handwritten signature in cursive script that reads "Barbara A. Gill". The signature is written in dark ink and is positioned above a horizontal line.

Barbara A. Gill, Administrative Coordinator