

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, January 8, 2020
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	Excused
William L. Ross, Member	Present

Other Board Members Present:

Joan Aul
Daryl Bodewes

Staff Present:

Susan Langdon, Executive Director
Andrea Klyczek, Assistant Director
Michael S. Dudley, Finance Manager
Dmitri Liadski, Economic Developer
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 November 13, 2019

Mr. Onesi 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 - November

Mr. Onesi 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.

4.2 Agency Payables – December

Mr. Onesi 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 – M. Onesi

5.1 November 2019

Mr. Onesi stated that he reviewed the Report and he made a motion to recommend approval of the Budget Variance Report to the Board Members for approval at the Regular Board Meeting; Mr. Ross seconded the motion. The motion passed.

5.2 December 2019

Mr. Onesi stated that he reviewed the Report and he made a motion to recommend approval of the Budget Variance Report to the Board Members for approval at the Regular Board Meeting; Mr. Ross seconded the motion. The motion passed.

6.0 Project Closing Summary Report

Mr. Gabriele stated that Plati Niagara and SGI closed in December, and the Penn Terra and Merani projects are expected to close soon. There were approximately thirteen (13) projects in 2019.

Mr. Gabriele also stated that Niacet has been granted two (2) extensions and the Inducement has now expired. If the company plans to stay in Niagara Falls, they will have to re-apply and start the process over.

7.0 Adjournment

Mr. Onesi made a motion, seconded by Mr. Ross to adjourn the meeting. The meeting adjourned at 8:49 a.m.

Respectfully Submitted:



Barbara A. Gill, Administrative Coordinator