

NCIDA/NCDC/NADC AUDIT/FINANCE COMMITTEE MEETING MINUTES

Date: Wednesday, August 9, 2023
Time: 8:45 a.m.
Place: Niagara County Center for Economic Development
6311 Inducon Corporate Drive, Sanborn NY

NCIDA/NCDC/NADC Audit/Finance Committee Members:

Kevin McCabe, Chairperson, Present
Scott Brydges, Member, Excused
Robert B. Cliffe, Member, Present

Other Board Members Present:

Mark Onesi
William L. Ross
Clifford Scott
Mark Berube
Ryan Mahoney

Staff Present:

Susan Langdon, Executive Director
Andrea Klyczek, Assistant Director
Michael S. Dudley, Finance Manager
Caroline Caruso, Accounting Associate
Susan Barone, Grants & Operations Manager
Julie Lamoreaux, Administrative & HR Officer
Jeremy Geartz, Project Manager
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. Lamoreaux called the roll; a quorum was established.

3.0 Approval of Audit Committee Meeting Minutes

3.1 June 14, 2023

Mr. McCabe stated that he reviewed the Meeting Minutes and he recommended approval.

4.0 Agency Payables

4.1 June 30, 2023

Mr. McCabe 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. Cliffe seconded the motion. The motion passed.

4.2 July 31, 2023

Mr. McCabe 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. Cliffe seconded the motion. The motion passed.

5.0 MTD and YTD Budget Variance Reports

5.1 June 30, 2023

Mr. McCabe stated that he reviewed the reports and he made a motion to recommend approval of the Budget Variance Reports to the Board members at the Regular Board Meeting; Mr. Cliffe seconded the motion. The motion passed.

5.2 July 31, 2023

Mr. McCabe stated that he reviewed the reports and he made a motion to recommend approval of the Budget Variance Reports to the Board members at the Regular Board Meeting; Mr. Cliffe seconded the motion. The motion passed.

6.0 Project Closing Summary Report

Mr. Gabriele stated that TM Montante Development, LLC closed on their projects located at 500 3rd Street and the 512 3rd Street. The Agency is anticipating Chase Commons LLC to close this September.

7.0 Adjournment

Mr. McCabe made a motion to adjourn the meeting. The meeting adjourned at 8:50 a.m.

Respectfully Submitted:

Reviewed By:

Julie Lamoreaux
Administrative Assistant

Susan C. Langdon
Executive Director