

NCIDA/NCDC/NADC AUDIT/FINANCE COMMITTEE MEETING MINUTES

Date: Wednesday, November 9, 2022
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
William L. Ross, Member
Scott Brydges, Member

Other Board Members Present:

Mark Onesi
Jerald Wolfgang
Robert B. Cliffe
Jason Krempa

Staff Present:

Susan Langdon, Executive Director
Andrea Klyczek, Assistant Director
Michael S. Dudley, Finance Manager
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 October 12, 2022

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

4.0 Agency Payables
4.1 October 31, 2022

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. Brydges seconded the motion. The motion passed.

5.0 MTD and YTD Budget Variance Reports
5.1 October 31, 2022

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. Ross seconded the motion. The motion passed.

6.0 Adopt 2023 Budgets
6.1 Niagara County Industrial Development Agency
6.2 Niagara County Development Corporation
6.3 Niagara Area Development Corporation

Mr. Ross stated that he reviewed the 2023 Budgets, and he made a motion to recommend approval of the 2023 budgets to the Board members at the Regular Board Meeting; Mr. Brydges seconded the motion. The motion passed.

7.0 Project Closing Summary Report

Mr. Gabriele stated that Kilmer Solar LLC, and CVE US E13 Wheatfield, LLC have closed. He noted that we are in the process of closing 4600 Group, LLC. The Agency has also been notified that the CALF Development Associates, LLC project will not be moving forward.

8.0 Adjournment

Mr. Ross made a motion, seconded by Mr. Brydges to adjourn the meeting. The meeting adjourned at 8:48 a.m.

Respectfully Submitted:

Reviewed By:

Julie Lamoreaux
Administrative Assistant

Susan C. Langdon
Executive Director