

# 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 13, 2019  
**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	Excused
Kevin McCabe, Member	Present
William L. Ross, Member	Present

### Other Board Members Present:

Stephen F. Brady  
Joan G. Aul  
Jerald I. Wolfgang  
Daryl Bodewes

### Staff Present:

Susan Langdon, Executive Director  
Andrea Klyczek, Assistant Director  
Michael S. Dudley, Finance Manager  
Barbara A. Gill, Recording Secretary  
Mark J. Gabriele, Agency Counsel

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### 1.0 Meeting Called to Order

Mr. McCabe 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 January 9, 2019

*Mr. McCabe 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**

Mr. McCabe stated that he reviewed the monthly payables and found them to be in order.

*Mr. McCabe motioned to recommend approval of the monthly payables to the Board Members at the Regular Board Meeting; Mr. Ross seconded the motion. The motion passed.*

### **4.2 MTD and YTD Budget Variance Report**

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

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

### **4.3 Project Closing Summary Report**

Mr. Gabriele stated that 7<sup>th</sup> and Niagara closed and there are a few other projects getting ready to close in the very near future.

He also stated that there are six (6) Microenterprise loans that have remained unpaid, all of which have judgments against them. Mr. Gabriele suggested that the Board Members, at the Regular Board Meeting, approve writing the loans off, and that the legal actions that have been taken will still be in effect should the need arise in the future for these unpaid loans.

## **5.0 New Business**

There was no new business at this time.

**6.0 Adjournment**

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

Respectfully Submitted:



Barbara A. Gill, Administrative Coordinator