

Niagara County Industrial Development Agency

Niagara County Center for Economic Development • 6311 Inducon Corporate Drive, Ste. 1 • Sanborn, NY 14132

NCIDA/NCDC/NADC AUDIT/FINANCE COMMITTEE MEETING

Date: Wednesday, February 14, 2024
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:

Jason Krempa, Chairperson
Anne E. McCaffrey, Member
Ryan J. Mahoney, Member

Other Board Members Present:

Mark Onesi
William L. Ross
Mark Berube
David J. Masse

Staff Present:

Susan Langdon, Executive Director
Michael S. Dudley, Finance Manager
Caroline Caruso, Accounting Associate
Susan Barone, Grants & Operations Manager
Julie Lamoreaux, Administrative & HR Officer
Mark J. Gabriele, Agency Counsel – Via Phone

1.0 Meeting Called to Order

Mr. Krempa 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 December 13, 2023

Mr. Krempa stated that he had reviewed the meeting minutes and he made a motion for approval; Mr. Mahoney seconded the motion. The motion passed.

4.0 Agency Payables

4.1 December 31, 2023

Mr. Krempa 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; Ms. McCaffrey seconded the motion. The motion passed.

4.2 January 31, 2024

Mr. Krempa 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; Ms. McCaffrey seconded the motion. The motion passed.

5.0 MTD and YTD Budget Variance Reports

5.1 December 31, 2023

Mr. Krempa stated that he reviewed the reports and he made a motion to recommend approval of the payables to the Board members at the Regular Board Meeting; Mr. Mahoney seconded the motion. The motion passed.

5.2 January 31, 2024

Mr. Krempa stated that he reviewed the reports and he made a motion to recommend approval of the payables to the Board members at the Regular Board Meeting; Mr. Mahoney seconded the motion. The motion passed.

6.0 Universal Banking Resolutions

Ms. Caruso stated that the agency will be submitting new banking resolutions to M&T Bank. She asked that each of the Board Members take a moment following the meeting to verify that the personal information form is correct for everyone.

She explained that once all of the signatures are completed, the new resolution will be submitted to M&T Bank and updated to all of the existing Agency bank accounts. Each of the Board Members will be an authorized signer on all of the M&T Bank accounts.

7.0 Project Closing Summary Report

Mr. Gabriele stated that the Agency received \$357,500 in regards to closing of Amazon. MHT Holdings Inc. has notified the Agency that they are withdrawing their applications for Brookside Commons and Niagara Falls.

8.0 Adjournment

Mr. Krempa made a motion, seconded by Mr. Mahoney to adjourn the meeting. The meeting adjourned at 8:57 a.m.

Respectfully Submitted:

Reviewed by:

Julie Lamoreaux
Administrative Assistant

Susan C. Langdon
Executive Director