

NCIDA/NCDC/NADC AUDIT/FINANCE COMMITTEE MEETING MINUTES

Date: Wednesday, November 13, 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, Present
Anne E. McCaffrey, Member, Present
Ryan J. Mahoney, Member, Present

Other Board Members Present:

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

Staff Present:

Andrea Klyczek, Executive 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. 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 October 9, 2024

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

4.0 Finance & Audit Committee Reports – October 31, 2024

4.1 Agency Payables

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; Mr. Mahoney seconded the motion. The motion passed.

4.2 MTD and YTD Budget Variance Report

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.

4.3 Project Closing Summary Report

Mr. Gabriele stated that ALS Inc. and Hotel Niagara Development, LLC are moving forward and are expected to close in the next couple weeks.

5.0 Adopt 2025 Budgets

5.1 Niagara County Industrial Development Agency

5.2 Niagara County Development Corporation

5.3 Niagara Area Development Corporation

Mr. Krempa stated that he reviewed the 2025 Budgets, and he made a motion to recommend adoption of the 2025 budgets to the Board members at the Regular Board Meeting; Mr. Mahoney seconded the motion. The motion passed.

6.0 Adjournment

Mr. Krempa made a motion, seconded by Mr. Mahoney to adjourn the meeting. The meeting adjourned at 8:52 a.m.

Respectfully Submitted:

Reviewed by:

Julie Lamoreaux
Administrative Assistant

Andrea Klyczek
Executive Director