

THE AGENCY LOCAL DEVELOPMENT CORPORATION
AUDIT & FINANCE COMMITTEE MEETING MINUTES

February 20, 2019 • 11:30 a.m.
The Agency Conference Room, 2nd Floor
FIVE South College Drive, Suite 201
Binghamton, New York 13905

Audit & Finance Committee Members Present: J. Stevens, D. Crocker, J. Mirabito and B. Rose

Audit Committee Members Absent: None

Board Members Present: W. Howard

Staff: K. McLaughlin, T. Gray, S. Duncan, C. Norton, N. Abbadessa and C. Hornbeck

Guests: None

Audit Committee Member Presiding: J. Stevens

Agenda Item 1: Chairman Stevens called the meeting to order at 11:29 a.m.

Agenda Item 2: Accept minutes from the October 2, 2018 Audit & Finance Committee Meeting.

MOTION: Acceptance of the October 2, 2018 minutes; on a MOTION by Mr. Rose, seconded by Chairman Stevens; the MOTION CARRIED UNANIMOUSLY.

Agenda Item 3: Public Comment. None

Agenda Item 4: Review/Discussion/Recommendation of the Readoption of the Property Acquisition Guidelines, Property Disposition Guidelines, Internal Controls and Financial Accountability, Investment and Deposit Policy and Purchasing Policy with No Changes. Mr. Gray stated the policies and procedures are identical to those for the IDA. The Agency staff recommends they be reapproved with no changes. Chairman Stevens asked if there were any questions or changes. Hearing none, Chairman Stevens requested a motion.

MOTION: To recommend readoption of the aforementioned policies and procedures to the full Board. On a MOTION by Mr. Mirabito, seconded by Mr. Rose, the MOTION CARRIED UNANIMOUSLY.

Agenda item 5: Adjournment. Chairman Stevens then requested a MOTION to adjourn the meeting; on a MOTION by Mr. Rose, seconded by Mr. Mirabito; the MOTION CARRIED UNANIMOUSLY. Chairman Stevens adjourned the meeting at 11:31 a.m.

The next meeting of the LDC Audit & Finance Committee is to be determined.