

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Audit & Finance Committee Meeting Transcript

Held telephonically, October 15, 2021, commencing at
8:01 a.m. Adjourned at 8:09 a.m.

[See attendees at end of Transcript.]

REPORTED BY:

Carrie Hornbeck, Executive Assistant

Broome County Industrial Development Agency

Chairman Crocker: Good morning, everyone.
It is October 15th, 8 a.m. I'd like to call the Audit
& Finance Committee Meeting to order.

First item on the agenda is to accept the
minutes of the September 27th Committee Meeting --
Audit & Finance. Looking for a motion.

Mr. Mirabito: [Raised his hand.]

Mr. Rose: I'll move. Joe.

Mr. Mirabito: So, moved.

Chairman Crocker: Second?

Mr. Rose: [Raised his hand.]

Chairman Crocker: All in favor?

Unknown: [Aye -- in unison.]

Chairman Crocker: Carried. At this point,
I'd like to open the Public Comment period. If anyone
wishes to speak, please state their name and address
for the record. You have five minutes. Hearing none,
we will move on to New Business.

Review and Approval of the Amended 2022
Budget. Stacey.

Ms. Duncan: Yes. Thank you, Dan. Good
morning, everyone. Thanks for making some time this
morning. The Proposed 2022 Budget that the Audit &
Finance Committee reviewed on September 27,

essentially was approved contingent upon two line items, which relate to the salary and benefits for the Executive Director. So, for your consideration today, is approval of the Budget -- Proposed Budget for 2022, that will go to the Board next week, and that includes an increase to the salary line by 5,000, and an increase to the benefits line by approximately \$765.00, which is -- represents about 7.65% of the benefits for . . .

Ms. Ryan: For FICA and Medicare.

Ms. Duncan: Thank you. And that's the only changes [sic].

Chairman Crocker: Thank you, Stacey. Any questions from anyone?

Mr. Rose: I do have a question. So, I know there was conversation that the Personnel Committee -- and that that conversation is continuing. So, I guess the question I have is until the Personnel Committee is through its process -- do we know what we should set the salary line at?

Ms. Duncan: I would probably defer to Jim, on that one. Or Dan.

Mr. Peduto: So, our meeting -- at the Personnel Committee meeting -- turned out to be a

little more involved than we had contemplated. We have a follow-up meeting scheduled for Tuesday, the purpose of which is to get a final resolution. The number that we shared -- at least a preliminary resolution -- was for 160, which is the 5,000 or half of the 10,000 increase, which is the 5,000 that's reflected in the budget, with a placeholder. It could certainly go up; it could certainly go down. But we wanted at least [to] have a very comfortable working number, and that was the sense of the committee. Joe was on the committee; Cheryl's on here, too, but I think that's a pretty accurate [inaudible].

Mr. Mirabito: Yep.

Ms. Duncan: And what I might recommend with today's action -- if you recall last year, we did do a budget modification following a discussion with the budget last year -- that could be one direction -- that the Audit & Finance [Committee] could approve today, should the full Board make -- in Personnel and/or full Board make recommendations for changes -- there is the process of a modification that we could do, if necessary.

Mr. Rose: That's helpful. I just didn't want this committee's action to -- in some way tie the hands of the other committees' conversation.

Ms. Duncan: Understood.

Chairman Crocker: So, let's see -- the line item is \$487,520.00, correct?

Ms. Duncan: Correct.

Chairman Crocker: So, we could increase it, contingent on the decision of the --

Mr. Mirabito: So, I got one question there. So, this reflects a half a year of the salary? Is that . . .

Ms. Duncan: Yeah. So, the salary -- strictly the salary line is split with the Chamber. The benefit line currently is being paid for by The Agency.

Mr. Mirabito: I forgot, because when I looked at this number, I said, that looked a little light from what we talked about. But that makes sense now. Right. So, it makes -- it adds up in my head.

Ms. Duncan: Okay.

Mr. Mirabito: Yep.

Ms. Duncan: So, I think, yeah, for expediency, I think perhaps the recommendation, Dan I

would make, is that the Audit & Finance [Committee] could approve the Budget, but [at] any point in time, the Board can make a modification. So, I appreciate your point, Brian, but I don't think it would tie any hands.

Chairman Crocker: Stacey I have one question on the salary line. Does that include your total wages? Or does that just have the split of the wages -- that's shared with the Chamber?

Ms. Duncan: Yeah. Includes the total and then . . .

Ms. Ryan: . . . and there's an adjustment. The net number on that line, is with the Chamber portion removed.

Chairman Crocker: With the Chamber removed? Okay.

Mr. Mirabito: That makes sense.

Chairman Crocker: Thank you. So, I guess then, it looks like we can look for a motion to approve and move to the full Board for approval. There's [sic] no other questions?

Mr. Rose: All right, I'll make a motion to approve the Budget, as presented.

Mr. Mirabito: Second.

Chairman Crocker: All in favor?

Unknown: [Aye -- in unison.]

Chairman Crocker: Carried.

Mr. Peduto: Dan, I just have -- I have one question more for Theresa. I'm just wondering if it would make sense from a budgeting perspective to split the salary, even though it's the same salary for the Executive Director -- show it in two components -- show it in a Chamber component and a [sic] Agency component -- because we all know that it gets split, but everybody else in the world doesn't know that -- and our cost is half of what it appears to be -- and I'm not sure if that's an accurate reflection to the rest of the world, of what's going on here. So, just a thought. I don't know if that makes practical sense or not, but I'm just thinking from an optics perspective, it kind of does.

Ms. Ryan: I understand that. I will run that by John, because John is the one who -- when this originally transpired -- wanted it netted. So, I guess I'll run that by him and see what his thoughts are on that. I have no problem adding that.

Mr. Peduto: Yeah, I guess it would still be netted, right, but just from anybody --

Ms. Ryan: By two lines -- it would . . .

Mr. Peduto: It would show two lines with the one line -- would, right -- and it might make more of a practical -- just so people understand what we're doing here [inaudible].

Ms. Ryan: I totally understand -- and if you don't mind, I'll run that by John.

Mr. Peduto: Absolutely.

Ms. Duncan: Okay.

Chairman Crocker: Anything else? I don't think we have any old business? Look for a motion to adjourn.

Mr. Mirabito: Motion to adjourn.

Chairman Crocker: Second?

Mr. Rose: Aye.

Chairman Crocker: It's carried. Thank you.

Mr. Mirabito: Alright, thank you.

Chairman Crocker: Have a good day.

[The meeting was adjourned on a motion by Mr. Mirabito, seconded by Mr. Rose at 8:09 a.m.]

[Attendees: Dan Crocker, Joe Mirabito, Brian Rose,
Jim Peduto, Cheryl Sacco, Stacey Duncan, Tom Gray,
Carrie Hornbeck, Theresa Ryan, Amy Williamson.]

STATE OF NEW YORK :

COUNTY OF BROOME :

I, CARRIE HORNBECK, Executive Assistant,
do certify that the foregoing is a true and accurate
transcript of the Broome County Industrial Development
Agency Audit & Finance Committee Meeting, held
telephonically, on October 15, 2021.

Carrie Hornbeck / signed electronically

CARRIE HORNBECK

Executive Assistant

The Agency Broome County

Industrial Development Agency

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