

SCHOHARIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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Ronald S. Filmer, Jr.
Chief Executive Officer

Dr. Thomas Greenlees
Chairman

FINANCE COMMITTEE MEETING
December 18, 2017

Board Minutes

1. **Meeting** called to order at 10:00 a.m. by Chairman Greenlees.
2. **Present:** Dr. Greenlees, Wand King, Joseph Trapani, Ron Filmer Jr., Sarah Nickle, Madison Wellman
3. **Finance Committee** (Joe Trapani, Dr. Greenlees, and Wanda King)
 - Minutes of December 18, 2017 were approved on motion by Wanda King and seconded by Joe Trapani.
 - Ron discussed CD and Treasury Bills and presented current rate structures. Board requested inquiry on State obligation rates to compare for next meeting.
 - Budget Review – Ron discussed with the board project timing circumstances that will result in the IDA showing a loss between 6 - 10K for the current year. When the projects close out in the upcoming year, the income should offset the loss. Projects include, Middleburgh Meadows, CHOBE, and Beekman 1802. Ron discussed cutting salaries and time; however this would affect the progress of the projects. The board felt the projects were important and wants to continue working on them, so they can move forward and succeed. This is thought to be a benefit for the county in the long run.
4. **Set date for next meeting** – To be announced.
5. **Adjournment** – On motion duly made and seconded, meeting adjourned at 10:08 a.m.