

SCHOHARIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

349 Mineral Springs Road, Cobleskill, NY 12043

(518) 234-7604/Fax (518) 234-4346

Ronald S. Filmer, Jr.
Chief Executive Officer

Dr. Thomas Greenlees
Chairman

SCIDA BOARD OF DIRECTORS MEETING

April 28, 2020

SCIDA Draft Board Minutes

1. **Meeting** called to order at 9:30 a.m. by Chief Executive Officer Ronald Filmer, Jr...
Members: Chair/Dr. Greenlees, V. Chair/Chester Burton, Treasurer/Wanda King, Member/Joseph Trapani, Peter Johnson. **Staff:** Chief Exec. Officer/Ron Filmer Jr., Chief Financial Officer/ Jeff Haslun, Secretary/Sarah Nickle.
2. **Present:** IDA Board Members: Dr. Greenlees, Chester Burton, Joseph Trapani, Peter Johnson, and Wanda King.
Staff: Ron Filmer Jr., Sarah Nickle, Jeff Haslun
3. **Minutes** from the March 10, 2020 meeting were approved on motion by Joseph Trapani and seconded by Wands King, All in Favor.
4. **Bills/Communications** – N/A
5. **Auditor selection:**

The current audit firm, Mostert, Manzanero, and Scott, LLP, CPA's, is in the fifth year of a 5 year proposal with the fee estimated at \$6,500. Based on the past performance and reasonable cost I am recommending retaining this firm to complete the SCIDA's fiscal year ending 6/30/20 audit. Are there any questions? No. If not is there a motion to approve Mostert, Manzanero and Scott LLP as the audit firm? Yes. Wanda King motioned; seconded by Dr. Greenlees, with all in favor.
6. **Current Year Budget Review:**

In the current year reviewing budget I would like to mention that while many of the budget line items are going as planned – i.e. rental and lease income, building costs, travel, insurances, auditing services, the project income revenue may fall short if the project we have approved becomes delayed due to the corona virus. It is hoped that the closing for this project will occur in before the end of June. However, if it does not we will fall short of the revenue projection this year and therefore cause a negative net result for this current year; although the revenue will hopefully occur in the next fiscal year. Any Questions or Comments? No.

7. Proposed 2020/21 Budget:

The proposed budget is very similar to the past budget with the exception of grant administration work and resulting grant admin fees and related administrative costs. For revenue I estimate \$8,220 in interest earnings, \$11,700 for office lease, \$10,200 for commercial lease, \$24,000 for grant administration and have \$29,000 for project fees.

Expenses include \$22,000 for the CEO, \$1,755 for the CFO, \$8,000 for routine IDA admin duties, and \$24,000 for grant administration. Other major items include building expenses of \$12,000, audit fees of \$7,000, insurance of \$3,500 along with other typical admin. costs such as supply, travel, phone and miscellaneous costs. A balanced budget again is dependent on project fees and these at this time are planned on coming from either the solar project or ESG as those projects move forward.

Any questions or comments? No.

If the budget is acceptable can someone make a motion to approve the SCIDA budget for fiscal year 7/1/20 through 6/30/21. Yes. Joe Trapani motioned; seconded by Chester Burton, with all in favor.

8. Committees of the Agency – Reports & Current Business -

IDA Audit Committee - (Dr. Greenlees, Chester Burton, Wanda King)

- N/A

IDA Finance Committee - (Dr. Greenlees, Joseph Trapani, Wanda King)

- N/A

9. Other – N/A

10. Set date for next meeting – June 2, 2020 @ 9:30 a.m.

11. Adjournment – On motion duly made and seconded, meeting adjourned at 9:50 a.m.