

Columbia County Industrial Development Agency

MINUTES DRAFT COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY Finance Committee Tuesday, February 6, 2024

A regularly scheduled meeting of Columbia County Industrial Development Agency's Finance Committee held in person on Tuesday, February 6, 2024. The meeting was called to order at 8:48am by Carmine Pierro, Chair.

Attendee Name	Title	Status	Arrived
Nina Fingar-Smith	Secretary	Present in person	
Robert Galluscio	Treasurer	Present in person	
William Gerlach	Board Member	Absent via phone	
Brian Keeler	Board Member	Absent	
Carmine Pierro	Chair	Present in person	
Rick Rector	Board Member	Present in person	
Sarah Sterling	Vice-Chair	Present in person	
Andrew Howard	Counsel	Present in person	
A Joseph Scott	Hodgson Russ	Present via Zoom	
Christopher Canada	Hodgson Russ	Present via Zoom	
F. Michael Tucker	President/CEO	Present in person	
Chris Brown	Housing Development Coordinator	Present in person	
Martha Lane	Business Development Director	Present in person	
Stephen VanDenburgh	Business Development Specialist	Present in person	
Lisa Drahushuk	Administrative Supervisor	Present in person	
Cat Lyden	Bookkeeper	Present in person	
Riley Werner	Administrative Assistant	Present in person	

Consent Agenda:

Minutes, August 1, 2023

Treasurer's Report:

Finance Committee Charter:

2023 Discharged Duties:

2023 Finance Committee Evaluation:

2023 Investment Report:

Mr. Tucker anticipated having the draft audited financials in hand within the next couple of weeks. He reviewed the Balance Sheet with the Committee. He noted the reduced CEDC fee was now showing on the financials. He stated there was a \$6,000 liability due to the County from the Hudson River Valley Holding Company land sale. He noted the County had asked the IDA to hold the funds for future economic development purposes. The auditors had asked that a letter be obtained from the county stating that. The sum would then move from a liability to a restricted asset. He reviewed the financial statements. He noted there were 2 new applications that are projected to move forward. *Ms. Fingar-Smith made a motion, seconded by Ms. Sterling to approve the Consent agenda as presented. Carried.*

With no further business to discuss or public comments, the meeting adjourned at 8:53am.

Respectfully submitted by Lisa Drahushuk