



Auburn Industrial  
Development Authority

**FINANCE COMMITTEE MEETING MINUTES  
AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY  
Thursday, October 12, 2017  
First Floor Meeting Room  
Chamber of Commerce, 2 State Street, Auburn, NY 13021**

**Board Present:** Tricia Kerr (Secretary)  
Jeff Gasper (School Board Member)  
**Board Excused:** James Dacey (Chair & Member of Business)  
**Staff & Guests:** Tracy Verrier, Executive Director

Ms. Verrier called the meeting to order at 4:40pm noting a quorum was present.

**NEW BUSINESS**

2018 FY Budget Review: Ms. Verrier presented a draft budget to the committee. She noted that the project revenue was backed out to make a net \$0 operating budget, but that it wasn't an unreasonable estimate of actual potential income. She also noted that she would like to move the \$75 for Jim Dacey's Wednesday Morning Roundtable membership on the "subscription" budget line to the "dues" budget line and just do away with the subscription line altogether.

Ms. Kerr asked about the administrative fees and if there were projects anticipated already. Ms. Verrier noted that she had looked at the potential income should the various projects that are waiting on consolidated funding application announcements come to AIDA for additional assistance. She noted it's hard to tell right now which ones will and for what level of benefit, but her expectation was that the current amount budgeted was within the range of possible income from those projects. She further explained that this estimate was on the low end of her estimates, but was not an unreasonable forecast.

Ms. Kerr asked about the \$10,000 budgeted for legal fees and whether that amount was standard. Ms. Verrier explained that until last year legal fees were not budgeted at all, but since the Crown Castle matter is not fully resolved yet she figured it was safer to budget something. She noted, however, that \$10,000 might be too much given where things stand now. Should the project move forward, Crown Castle will pay all of AIDA's legal fees. Should the deal not move forward, it might be good to have some money budgeted for any legal work that might be needed to close out the issue.

Motion to present the 2018 FY Forecast and Budget with the Dues and Subscriptions lines consolidated by Mr. Gasper, seconded by Ms. Kerr. All voted in favor.

**ADJOURNMENT**

Motion to adjourn made by Ms. Kerr, seconded by Mr. Gasper. All members present voted in favor; meeting adjourned at 4:55pm.

Next meeting March/April to review policies and charter.

James A. Dacey  
Chairman

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