



Auburn Industrial  
Development Authority

**MEETING MINUTES**  
**AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY**  
**Wednesday, August 16, 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  
Joseph Sheppard, Assistant Treasurer

Ms. Verrier called the meeting to order at 5:39pm noting a quorum was present.

**NEW BUSINESS**

**COMMITTEE CHARTER:** Ms. Verrier presented the Charter to the Committee, noting that the main responsibility of the Finance Committee was to approve the budget, and to review bond applications. She explained that the committee would need to meet again in September or October to approve the budget. She also noted that the bond market was changing, and that it was uncommon for Businesses to apply to the IDA for bonding.

Ms. Kerr asked if there had been any changes made to the Charter, or if there were any required. Ms. Verrier stated that there were not any changes needed as there was no new legislation.

**POLICY REVIEW:** The committee reviewed the Property, Procurement and Investment policies. Ms. Kerr asked if there was any language in the Procurement Policy regarding placing a priority on using local vendors. Ms. Verrier stated that adding language about not using the lowest bidder if there was a local company had been discussed, but she was unsure if any language had been finalized. Ms. Kerr noted that Section 8D of the policy discusses not using the lowest bidder, but does not list criteria. Ms. Verrier stated that she would discuss adding specific language with Mr. Cook and send it out for review. She explained that the full board could vote on the policies at the September meeting, following the committee's recommendation to approve them.

**ADJOURNMENT**

Motion to adjourn made by Mr. Gasper, seconded by Ms. Kerr. All members present voted in favor; meeting adjourned at 5:49pm.

Next meeting September / October to discuss 2018 FY Budget.

James A. Dacey  
Chairman

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