



Auburn Industrial  
Development Authority

**FINANCE COMMITTEE MEETING MINUTES  
AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY**

**Wednesday, October 16, 2019**

**First Floor Meeting Room**

**Chamber of Commerce, 2 State Street, Auburn, NY 13021**

**Board Present:** James Dacey (Chair & Member of Business)  
Jeff Gasper (School Board Member)  
Tricia Kerr (Secretary & Member at Large)

**Staff & Guests:** Tracy Verrier, Executive Director  
Samantha Frugé, Assistant Treasurer  
Karen Walter, City of Auburn Resident

The meeting came to order at 4:35pm after establishing a quorum.

**POLICY & CHARTER REVIEW**

Ms. Verrier reviewed the proposed 2020 budget and noted the following changes in the budget from the year prior:

- Dues & Subscriptions line was decreased due to a subscription that was no longer being used
- Legal fees were dropped down to zero due to the organization no longer anticipating ancillary legal fees in relation to the tower lease
- Professional services decreased due to the web hosting expense being moved to miscellaneous expenses

Ms. Verrier said that most of the changes were based on actual expenditures for 2019, and the anticipated income for 2020 was backed in after expenses to have a balanced budget. Ms. Kerr asked what the professional services were? Ms. Verrier said that professional services were only for the audit expense based on the proposal from Buffington & Hoatland. Mr. Dacey asked when they last sent out a RFP for audit services? Ms. Verrier said that to keep in compliance, they send out a RFP for audit services every three years, with the last RFP done in 2018. Ms. Kerr asked if the projected income for 2019 was accurate? Ms. Verrier said that it would be accurate as long as Prison City closed before year-end.

Mr. Gasper moved to recommend the budget as proposed to the Board, seconded by Ms. Kerr. All members present voted in favor; motion carried.

**ADJOURNMENT**

Motion to adjourn made at 4:47pm by Ms. Kerr, seconded by Mr. Gasper. All members present voted in favor; motion carried.

Next Finance Committee Meeting: February 19, 2020

James A. Dacey  
Chairman

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