



Auburn Industrial
Development Authority

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

Wednesday, January 15, 2020

First Floor Meeting Room

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

Board Present: James Dacey (Chair & Member of Business)
Terry Cuddy (Council Member)

Excused: Michael Quill (Council Member)

Staff & Guests: Tracy Verrier, Executive Director
Samantha Frugé, Assistant Treasurer
Jeff Gasper (School Board Member)

The meeting came to order at 4:34pm after establishing a quorum.

POLICY & CHARTER REVIEW

Mr. Dacey reviewed the Board evaluations, noting there was only one board member that reviewed in some-what disagreement for the statement, "The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur." Mr. Cuddy asked if that member left any comments or feedback on the form? Ms. Frugé said that they did not. Mr. Cuddy questioned what risk that board member was referring to. Ms. Verrier said that the board member's concern could have been a general risk analysis concern. She added that they have never really discussed risk analysis as a Board, and someone might be concerned that there weren't any active conversations about it. Mr. Cuddy asked what other risk concerns could there be besides financial? Ms. Verrier said that there could be risks of fraud as an example. Mr. Dacey said that he could ask in the regular meeting for that board member to submit their comments to CEDA staff anonymously so they can address the concern.

Ms. Verrier reviewed the Bylaws, noting there were no new regulations that affect the Bylaws. The Committee was agreeable.

ADJOURNMENT

Motion to adjourn made at 4:42pm by Mr. Dacey, seconded by Mr. Cuddy. All members present voted in favor; motion carried.

Next Governance Meeting: September, 2020

James A. Dacey
Chairman

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