



**Finance Committee Meeting Minutes
Auburn Industrial Development Authority
Monday, July 1st, 2024 @ 5:00pm
Memorial City Hall, 24 South Street, Auburn, NY**

Board Present: Tessa Crawford (Committee Chair)
Gwen Webber-McLeod
Karen Walter

Excused:
Staff & Guests: Tracy Verrier, MRB Group

Ms. Crawford called the meeting to order at 5:09pm and a roll call was taken.

FINANCIAL REPORTS

Ms. Verrier reviewed the financials that had been pulled that day after reconciling the bank accounts. She also noted that she had been working to get the new Chemung accounts set up, and the related transfers should occur in the next week or two.

Ms. Verrier explained that she still needed to send corrected bills for the two PILOTs that had been underbilled. She asked if one of the board members wanted to reach out to them in advance, or they would prefer that she make those calls. They agreed that it would be best for Ms. Verrier to make the calls as she has all of the information.

BANKING & DEBIT CARD

Ms. Verrier explained that it would be helpful to have a debit card for AIDA to make online purchases for digital assets, like the website. She noted that she had paid out of pocket for the hosting and website transition, about \$1500, and will be submitting for reimbursement. The hosting will last for 5 years, but there may be domain fees annually. She was able to use the checking account to for Quickbooks. The committee discussed the details of a debit card and whose name it would be in. The committee ultimately agreed to table this discussion until there is more clarity about how these payments will be made in the future since CEDA had made them in the past.

OTHER UPDATES & DISCUSSION

Ms. Verrier explained that she had reached out to the ABO regarding the sale of the residential properties. They stated that appraisals would be required. Ms. Verrier will work on getting those ahead of the next meeting, as well as reaching out to the real estate agent the city works with.

Ms. Walter commented that she thought there were many more properties in AIDA's ownership. Ms. Verrier noted that many of them are tied to PILOTs, not property AIDA truly owns, but agreed to double check. Ms. Walter will send a list.

The committee set a recurring meeting schedule.

CLOSING

Motion to adjourn the meeting by Ms. Webber-McLeod, seconded by Ms. Walter. All present voted in favor, motion carried.

The meeting adjourned at 6:25pm.