



Regular Meeting Minutes
Auburn Industrial Development Authority
Wednesday, March 20, 2024 @ 5:00pm

Remote and board attendance

2 State St., Auburn, NY

Board Present:

Gwen Webber-McLeod (Chair)
Terry Cuddy (Secretary & Council Member)
Jimmy Giannettino (Council Member)
Tessa Crawford (Treasurer & Member at Large)
William Andre (Vice-Chair & Member of Labor)
Katie MacIntyre
Dan Lovell (Representative of Auburn School District)
Karen Walter
Stephanie Leone

Excused:

Staff & Guests:

Jennifer Haines, Auburn Planning Department
Rob Poyer, AIDA Counsel
Peter King, CEDA staff
Katie Moran, Bookkeeper/Office Manager

Roll call was taken. A quorum was present.

	Present	Absent/Excused
Gwen Webber-McLeod (Chair)	X	
Terry Cuddy (Secretary & Council Member)	X	
Jimmy Giannettino (Council Member)	X	
Tessa Crawford (Member at Large)	X	
William Andre (Vice-Chair & Member of Labor)	X	
Katie MacIntyre	X	
Dan Lovell (Representative of Auburn School District)	X	
Karen Walter	X	
Stephanie Leone	X	

Ms. Webber-McLeod welcomed the group and let them know that she would be sending a message with the agenda for all future meetings. The agenda will include the mission statement and the priorities of AIDA as well.

This meeting will include additional education from Jennie Haines on the role and activities of the Auburn Industrial Development Authority, and a report from the auditors of Dannible & McKee on the annual financial audit for 2023.

MEETING MINUTES:

The minutes of the January meeting were reviewed and there were three amendments needed. Mr. Giannettino was present at the meeting, the meeting was moved to Melody's Co-Working and Event Space at 128 Genesee Street due to heating issues at 2 State Street, and Ms. Walter was present as a guest.

A motion was made by Mr. Lovell to approve the minutes with the amendments. The motion was seconded by Ms. Walter. The January minutes were approved as amended.

The minutes of the February meeting were reviewed. Ms. MacIntyre made a motion to accept the minutes and Mr. Giannettino seconded the motion. There was no further discussion, and the minutes were accepted unanimously.

BILLS AND COMMUNICATION:

Ms. Moran reported that there were no bills or communications to be considered at this meeting. She also reported on behalf of the Treasurer that there had been no new financial activity during the past month.

Mr. Cuddy made a motion to accept the report on Bills and financial activity and Ms. MacIntyre seconded the motion. There was no further discussion and the motion passed unanimously.

AUDIT REPORT:

Ms. Webber-McLeod asked the members of the Board to go around the table in introduce themselves to Elaine Buffington and Angela Janack, auditors from Dannible & McKee. Ms. Buffington reported that they had held a previous meeting with the Finance Committee to discuss specific details of the report and today they would be giving a broad overview to the full Board. All members received a copy of the Audit Report and Required Supplementary Information. Ms. Janack read through and discussed the high points of the report.

The auditors reported that there were materials weaknesses identified in the audit related to PILOT payments and internal control over tracking, reconciling, and remitting payments. One recommendation was that a separate bank account be set up just for PILOT payments so that they could be more accurately tracked. They also recommended that PILOT payments received not be combined on one deposit slip but be individually deposited even if several checks are received in one day. Penalties will be incurred for the delayed remittance of payments to the various government entities.

There was extended discussion about the errors in PILOT management and how the Board could oversee these activities for better accuracy.

An additional weakness identified was a lack of internal controls over tracking and reconciling cash balances. It appeared that changes had been made to cash balances after reconciliations were completed, resulting in a negative cash balance at certain points. Checks that are received should be entered into the general ledger on the date that they are received rather than not entering them until they are deposited. Ideally, all checks should be deposited the day they are received, or as soon thereafter as it is feasible.

Ms. Webber-McLeod and Ms. Crawford will meet and craft management responses to the issues raised in the audit report as well as develop a financial plan going forward to avoid future problems.

BOARD EDUCATION

Ms. Haines continued her discussion of AIDA and its role and activities. This month she focused on assistance, incentives, and the types of support that an IDA can provide to businesses.

Mr. Poyer stated that there are only two Industrial Development Authorities in the state – AIDA here in Auburn and one in Troy.

Ms. Haines described the types of assistance that businesses in Auburn can request. Businesses can apply for sales use tax exemptions, PILOTs, and other kinds of financial assistance through AIDA. Fees to AIDA are calculated based on the size of the projects undertaken.

CLOSING

To close the meeting Ms. Webber-McLeod asked the group to think about what else they want to know and to take a look at AIDA by-laws for the next meeting. The committee structure of AIDA will also be reviewed. In many ways, AIDA can and should act as a convener and promoter of business activities in Auburn.

Mr. Lovell made a motion to adjourn the meeting and Ms. MacIntyre seconded the motion. There was no further discussion, and the meeting was adjourned at 6:30.