



**Regular Meeting Minutes**  
**Auburn Industrial Development Authority**  
**Wednesday, March 19, 2025**  
**24 South Street, Auburn, NY**

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

**Excused:**

**Staff & Guests:** Rob Poyer, Hancock Estabrook  
Tracy Verrier, MRB Group  
Jennifer Haines, City of Auburn  
Peggy Rowe, Dannible & McKee  
Taylor Green, Dannible & McKee

*\*remote attendance*

**REGULAR MEETING**

Ms. Webber-McLeod called the meeting to order at 4:59pm, noting the presence of a quorum.  
Ms. Webber-McLeod introduced the new board member, Ms. Courtney Hennigan.

**MEETING MINUTES**

The board reviewed minutes from the February regular and governance meetings.

Mr. Lovell motioned to approve the minutes, seconded by Mr. Cuddy. All present voted in favor, motion carried.

**NEW BUSINESS**

*Audit Presentation and Report of the Audit Committee*

Ms. Rowe noted that they reviewed the audit reports with the audit committee just before this meeting. Some key points she discussed included:

- They have an unmodified opinion, or “clean” opinion, which means that the financial statements are materially accurate.
- It is a different situation than last year. They did not find material weaknesses or compliance issues, and all of the issues from last year have been addressed. There is just a little cleanup still to do from some of those issues.
- The statement of net position was one of the major fluctuations as well as PILOTs payable. Last year there were a lot of PILOTs that had come in but not been paid out. This year the PILOTs received had been disbursed by year end.

- The notes cover all of the policies that AIDA follows, provide information about capital assets, discusses the note payable that was paid off, and some other details.
- Internal controls report shows no issues.
- The summary of the audit report states that there were no issues. There was some interest accrued on some PILOT disbursements, but that was a holdover from the prior year. Following that is the summary for findings from 2023, which notes that no similar issues were discovered this year.

Mr. Giannettino noted that the committee was fine with the reports.

Ms. Leone asked that the auditors review the recommendations from the audit report. Ms. Rowe noted that there are some old transactions that need to be cleaned up, which is not a problem, it would just make the reports look better. They are also recommending that AIDA adopt a capitalization policy. They will send a template to Ms. Verrier.

Ms. Crawford asked about the County fees that they are waiting to hear on forgiveness. Ms. Rowe noted that if they forgive it, they will record it as revenue in 2025.

Mr. Andre motioned to approve the audit report, seconded by Mr. Giannettino. All present voted in favor, motion carried.

#### *Annual PARIS Reporting Review*

Ms. Verrier reviewed the PARIS reports. She explained that there are two written reports in the packet. The first is the Operations and Accomplishments report, which covers required information about properties and investments. It also explains the transition from CEDA leadership to MRB Group administration, and ongoing efforts to work with partners to further economic development in the area. The second report is the Measurement Report, which explains performance goals and how they did in meeting them.

Ms. Verrier noted they are still waiting on a few pieces of data, but will enter them into the report when they're available.

Ms. Crawford motioned to approve the PARIS reports, seconded by Mr. Cuddy. All present voted in favor, motion carried.

### **BOARD EDUCATION**

Ms. Webber-McLeod noted that the topic for board education today is housing policy guidance. Ms. Verrier explained that they'd started talking about housing late last year, knowing that these projects would be coming their way and that they will need to set up some good policies related to housing soon. Ms. Verrier noted that having these policies will help set expectations for both applicants and the board.

Ms. Verrier noted that key considerations will be the structure of the policy, the types of housing they want to incentivize, and applicant qualifications. She emphasized that AIDA can only legally support commercial housing, though there are other ways to get involved in single-family homes.

Ms. Verrier overviewed some practices from other IDAs. Some are specifying explicitly which types of housing they accept applications for, and others set requirements for affordable units. Ms. Verrier noted that with anything they do, they should be careful to not create anything that is going to be difficult for the board to monitor.

Ms. Verrier explained that one IDA has their UTEP refer to a separate housing policy, which can be updated without reopening the whole UTEP.

Ms. Verrier overviewed some key statistics about the housing market in the City of Auburn. The board discussed the various needs of their community and how the IDA can become involved. The need for flexibility was highlighted.

Ms. Verrier will create a draft policy that they can discuss at a later point.

### **BILLS AND TREASURERS REPORT**

Ms. Crawford reviewed the financials and noted she's keeping an eye on the minor decreases in net equity, which have understandable reasons.

Ms. Verrier reviewed the bills included one from Dannible and McKee for the annual audit, and two bills from MRB Group.

Mr. Lovell motioned approve the bills and treasurer's report, seconded by Mr. Cuddy. All present voted in favor, motion carried.

### **UNFINISHED BUSINESS**

Ms. Verrier noted that there has been no additional movement on the residential properties. She also noted that if anyone hasn't already, to please let her know which project they would like to help monitor this year.

### **BOARD UPDATES**

There were no board updates.

### **CLOSING**

Motion to adjourn the meeting by Mr. Lovell, seconded by Mr. Cuddy. All present voted in favor, motion carried. The meeting adjourned at 6:20pm.