



Regular Meeting Minutes
Auburn Industrial Development Authority
Wednesday, March 18, 2026
Memorial City Hall, Auburn, NY

Board Present: Gwen Webber-McLeod (Chair)
Dan Lovell (Secretary & Representative of Auburn School District)
Karen Walter (Member at Large)
William Andre (Member of Labor)
Matthew Del Favero (Member of Industry)
Courtney Hennigan (Member at Large)
Mayor Jimmy Giannettino (Council Member)

Excused: Councilor Terry Cuddy (Vice-Chair & Council Member)
Tessa Crawford (Treasurer & Member at Large)

Staff & Guests: Tracy Verrier, contracted Director
Robert Poyer, Hancock Estabrook
Peggy Rowe, Dannible & McKee
Taylor Green, Dannible & McKee

**remote attendance*

REGULAR MEETING

Ms. Webber-McLeod called the meeting to order at 5:02pm, noting the presence of a quorum.

MEETING MINUTES

Ms. Walter motioned to approve the meeting minutes, seconded by Ms. Hennigan. Motion passed unanimously.

NEW BUSINESS

2025 Audit Review

Ms. Verrier noted that the audit committee was provided with a full presentation of the audit at their meeting earlier in the day. Ms. Green provided the following overview of the audit document:

- The auditors issued an unmodified (clean) opinion.
- The Management and Discussion Analysis was prepared by Ms. Verrier. This section is check, but not audited.
- The Statement of Net Position (balance sheet) is similar year over year. Cash and PILOT payables increased due to PILOT payments received but not disbursed before year end. This is a matter of timing.
- The Income Statement showed increased operating revenue due to two projects. In 2024 there had been penalties assessed for untimely disbursement of the 2023



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Where possibility takes root.

PILOT payments. The City and School District forgave those penalties, which shows as revenue in 2024. This was not a factor in 2025, although AIDA is still waiting to find out if the County will also waive those penalties.

- The Statement of Cashflows transforms accrual basis accounting into cashflow insights. The differences between 2024 and 2025 are mostly related to PILOTs and the timing of receipts and disbursements.
- The net position is backed into cash by removing any non-cash activity.
- The Notes to the Financial Statements are fairly standard year to year.
- Other notes are about capital assets, note payable component will be removed next year.
- Required Reporting with Government Auditing Standards – the auditors retain an understanding of AIDA's internal controls, but do not express an opinion on them. However, during the audit they did not identify any deficiencies of internal controls. They also did not identify any instances of noncompliance with regulatory or contractual obligations.
- The Schedule of Findings and Deficiencies reiterates that there were no findings in the audits for this year or last year.
- The Committee Report notes one correction to the net asset roll forward that needed to be addressed. It is a minor adjustment and was only corrected because net assets need to tie at year end.

Ms. Webber-McLeod asked for themes on where AIDA is now versus a couple of years ago. Ms. Green explained that there is great improvement, specifically because PILOT disbursements are now being made in a timely manner, avoiding fees and penalties.

Motion to accept the 2025 audit by Mr. Lovell, second by Mr. Giannettino. Motion passed unanimously.

2025 Annual Reporting Review

Ms. Verrier explained that reporting to the Public Authority Reporting Information System (PARIS) is due annually. A draft of the reports, along with a summary, were included in the packet. She noted that there are a few figures still missing, but those will be added in before submission. She asked the board if there were any comments or questions on the draft reporting. Mr. Giannettino noted that the board member terms show that they expire in 2025, but they have since been reappointed. Ms. Verrier explained that the reporting is as of 12/31/2025, so the board had not yet been reappointed at that time.

Motion to approve the 2025 PARIS reporting by Mr. Lovell, second by Mr. Andre. Motion passed unanimously.

Review of Project Monitoring

Ms. Verrier reviewed the job figures for 2025 that had been received to date. She noted the primary concern is with RJC, which they had spoken about a few months ago. That project has not met their job creation figures. They stated that they've had trouble filling positions, particularly mechanic positions. As a result, they have had to shut down a portion of the business. They recently reported that they've been able to hire a couple of mechanics, so they may be able to reopen that business in the future. Mr. Andre expressed concern about the company's wage rates and labor practices, and requested that the board keep an eye on the job



creation. Mr. Lovell suggested that AIDA send a letter to the company to remind them of the terms of the agreement and that we expect to see improvement in their job creation. The board was agreeable to that, noting that it would be good to have something in writing. Ms. Verrier will draft a letter and distribute to the board for review before sending.

Target Industry Selection

Ms. Verrier noted that the 2026 Workplan includes the board selecting some target industries to focus on when it comes to outreach and promotion. Mr. Poyer noted the Unmanned Aerial Vehicle (UAV) industry is also growing in Central New York. Ms. Webber-McLeod suggested considering the kinds of companies that are being incubated at Inspyre in Syracuse. After reviewing some of the data indicators and regional activity, it was decided to focus on the Micron supply chain in terms of existing business expansion. Ms. Verrier will also explore the opportunity for film industry-related attraction, such as the establishment of a sound stage, as capacity allows. This type of activity is great for sales tax, bed tax, and procurement certain goods and services (like catering) because whole production crews use the facility for an extended period.

Fee Policy Update

Ms. Verrier reviewed the proposed updates to the fee policy, which was last updated in 2015. She explained that the legal fees for small projects in the draft should be increased to \$4,000 for sales and use tax or mortgage recording tax, and \$6,000 for both. The policy also includes annual monitoring fees for PILOT projects and monitoring penalties for small projects that do not return annual reporting in a timeline manner. Ms. Verrier noted that the new policy also includes a section about expected timeline to closing from approval. The board agreed that the timeline should be 90 days.

Motion to approve the fee policy with updated legal fees and 90-day timeline to closing by Mr. Lovell, seconded by Mr. Giannettino. Motion passed unanimously.

UNFINISHED BUSINESS

Audit & Marketing Committee Appointments

Ms. Verrier noted that Mr. DeFavero is interested in joining the Marketing Committee, but we still need additional members for that. She asked whether the board would be open to having non-Auburn residents on that committee. The board discussed the pros and cons. The board ultimately decided that they'd like anyone on the committee to have some interest in the City, either through residency, employment, business ownership, etc., and would like to give Auburn residents priority. Ms. Verrier suggested doing a call for volunteers to see if anyone expresses interest in participating. The board agreed. Ms. Verrier will draft something and distribute to the board for review.

General Updates

Ms. Verrier will send out updates by email due to time.



BILLS & TREASURER'S REPORT

Ms. Verrier noted a bill for Red Clover (for her services in February), a final MRB Group bill, and a \$25 registration for the Chamber's State of the City and County event.

Mr. Lovell motioned to approve the bills, seconded by Mr. Andre. Motion carried unanimously.

Ms. Verrier explained that the finance committee had discussed AIDA's cash position, which is tight at the moment. There are the administrative fee receivables expected, but the board needs to keep an eye on cashflow until more project fees come in.

Mr. Giannettino motioned to approve the treasurer's report, seconded by Ms. Walter. Motion passed unanimously.

EXECUTIVE SESSION

There was no need for an executive session.

BOARD EDUCATION

Central New York Regional Priorities

Ms. Verrier encouraged the board to read through the materials related to the Central New York Regional Economic Development Council's priorities.

BOARD UPDATES

Ms. Webber-McLeod noted the upcoming NYSEDC conference in Cooperstown and asked that anyone interested in attending reach out to Ms. Verrier to register.

ADJOURNMENT

Motion to adjourn by Mr. Giannettino, second by Mr. Lovell. Motion passed unanimously. Meeting adjourned at 6:40pm.

