

SCOHARIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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Ronald S. Filmer, Jr.
Chief Executive Officer

Chester Burton
Chairman

SCIDA FINANCE COMMITTEE MEETING

September 19, 2022

SCIDA Finance Committee Minutes

1. **Meeting** called to order at 10:05 a.m.
Members: Chester Burton, Wanda King, Joseph Trapani (phone-non-voting)
Staff: Ron Filmer Jr., Jeffery Haslun
Present: Chester Burton, Joseph Trapani, Wanda King, Peter Johnson, Ben Oevering, Ronald Filmer, Jr., Jeffery Haslun, Patsy Nicosia
2. **Finance Committee**
 1. **The Draft Minutes** of September 12 2022 were approved on motion by Ben Oevering and seconded by Wanda King.
 2. **Budget vs Actual** – Ron discussed the budget. The legal fees were higher than anticipated due to work on solar policy as well as the general policy work, the PPE grants added an expense, and admin costs were somewhat higher due to grant work and the transition costs. The interest income was lower than anticipated. The fee income was a positive due to a project. The combination of the expenses led to an operating deficit.

Investment – The investment report included all the monies under the SCIDA. The one certificate of deposit had a market value as of 6/30 lower than face value but as long as the CD is held to maturity the face value will be the amount of purchase.

Ben motioned to approve with second by Wanda with all in favor.
3. **Set date for next meeting** – To be announced.
4. **Adjournment** – on motion by Ben and seconded by Wanda.