

**COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY
and
COUNTIES OF WARREN AND WASHINGTON
CIVIC DEVELOPMENT CORPORATION**

5 Warren Street, Suite 210
Glens Falls, New York 12801

Phone: (518) 792-1312

A special joint meeting of the **Audit & Finance Committees**, comprised of three members serving for both the Counties of Warren and Washington Industrial Development Agency and Counties of Warren and Washington Civic Development Corporation, was held on Monday, November 16, 2015 at the Washington County Municipal Center, Fort Edward, NY. The following were:

PRESENT: Joseph LaFiura Committee Chairman
Lou Tessier
John Weber (arrival delayed)

ALSO PRESENT: Robert C. Morris, Esq. FitzGerald Morris Baker Firth PC
Harold Taylor WWIDA Chairman
Matt Simpson WWIDA Board Member
Bruce Ferguson WWIDA Board Member
Deborah Mineconzo Office Administrator

Mrs. Mineconzo took the minutes of the meeting and Mr. LaFiura called the joint meeting to order at 3:30 pm.

All Committee Members were given copies of the year end accounting & auditor's proposals received from SEFCO (Snow Eicher Farrar) and WDR (Whittemore Downen Ricciardelli) for the IDA and CDC prior to the meeting along with project employment numbers.

October 2014 Minutes:

Mr. Tessier moved to formally approve last year's October 2014 minutes from the Audit & Finance Committee Meeting. Mr. LaFiura seconded and the minutes were approved.

IDA:

December 31, 2015 Year End Accounting & Independent Auditor's Work:

SEFCO increased their IDA fee by \$1,500 to \$6,000 to cover the reinstatement of additional PILOT Calculation procedures this year. Due to the increase of IDA audits, the Executive Committee had requested the PILOT Calculation procedures be reinstated (at their August meeting earlier this year). Mr. Tessier moved to put the proposal before the Board for approval. Mr. LaFiura seconded and the motion was approved.

WDR increased their auditing fee by \$50 to \$8,500 for the IDA. There being no questions, Mr. Tessier moved to put the proposal before the Board for approval and Mr. LaFiura seconded. The motion was approved.

Mrs. Mineconzo informed the new non-Committee member present that the year end accounting work involves full review of her work including the PARIS input and procedures followed due to the NYS regulations.

Annual Project Job Count from YE 2014:

The Committee reviewed the spreadsheet given of project employment numbers on applications and the current numbers received over the last several years. Mrs. Mineconzo pointed out and explained a couple changes with the hospital and Prospect School numbers. Mr. LaFiura noted that Price Chopper Lake George had significantly employed many more employees than anticipated in the application. There were no other employment numbers of concern or comments made by the members.

(John Weber arrives)

CDC:

December 31, 2015 Year End Accounting & Independent Auditor's Work:

SEFCO has held their CDC fee at the same amount for the coming 2015 year end at \$1,200. Mr. Tessier moved to put the SEFCO proposal before the Board for approval. Mr. Weber seconded and the motion was approved by all.

WDR increased their auditing fee by \$75 to \$775 for the CDC. Mr. LaFiura commented that their proposed auditing fee is quite reasonable to him. Mr. Weber moved to put the proposal before the Board for approval and Mr. Tessier seconded. The motion was approved by the full Committee.

Adjournment: There being no further business to be brought before the meeting, the meeting was adjourned at 3:50 pm.

Dated: _____, 2015

Joseph LaFiura, Secretary/Treasurer