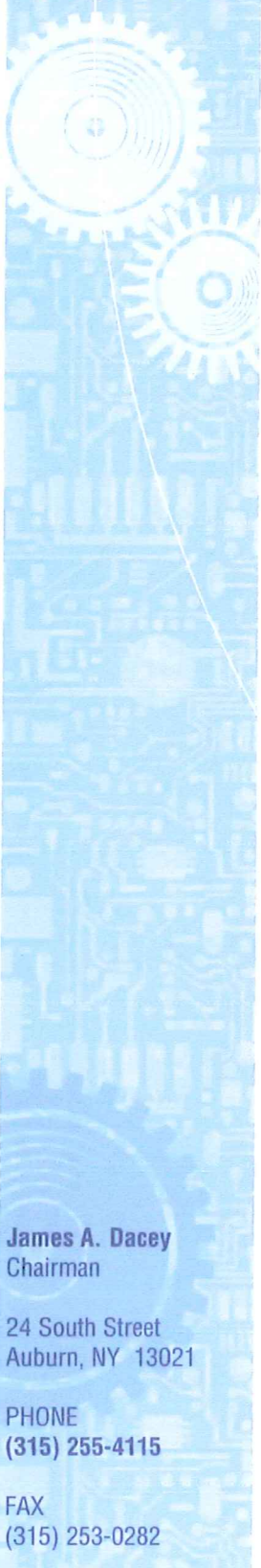




Auburn Industrial
Development Authority



James A. Dacey
Chairman

24 South Street
Auburn, NY 13021

PHONE
(315) 255-4115

FAX
(315) 253-0282

MEETING MINUTES

AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY
Wednesday, November 9, 2011 @ 4:00 PM
First Floor Council Chambers Conference Room
Memorial City Hall

Board Present: Laurie Didio (At- Large Member); Sue Chandler, (Member of Labor); William Graney (Council Member); Matthew Smith (Council Member); Michael Kane (Member of Industry); Bill Andre (School Board Member)

Excused: James Dacey (Chair & Member of Business); Monika Salvage (At-Large Member);

Staff: Jennifer Haines, AIDA Executive Director; Tricia Ottley Planning & Economic Development Program Manager

~MEETING~

Laurie Didio, Treasurer, opened the meeting at 4:00 PM. She asked for a motion to approve the minutes from September 28, 2011. Michael Kane made a motion to approve the minutes and Bill Graney second. Motion carried unanimously.

Jenny Haines introduced new AIDA Board member Bill Andre, School Board Member, to the rest of the Board. Bill will be filling out the rest of Ginny Kent's term, which expires on December 31, 2012. Jenny also informed the Board that Rob Buschman had resigned from the AIDA Board due to work commitments.

Jenny Haines explained that staff was requesting and recommending action on the following items:

1. AIDA 2012 Budget
2. Submission of the 2012 budget to NYS through PARIS (Public Authorities Reporting Information System).
3. Engagement letter with Buffington and Hoatland to prepare the 2011 audit and financials.

AIDA 2012 Budget

Jenny Haines reviewed the proposed 2012 budget with the Board, outlining both Income and Expenses. Staff is recommending a more conservative number for

Administrative Fees, as there are no pending AIDA applications at the moment.

Matt Smith made a motion to approve the 2012 Budget, with a second from Bill Graney. Motion carried unanimously.

Submission of AIDA 2012 Budget to NYS

Jenny Haines reviewed the PARIS Budget & Financial Plan, which was prepared by Buffington & Hoatland. She explained that the AIDA Board was not held to the proposed numbers for 2013, 2014, 2015, but that the State is trying to understand the financial picture of IDAs in general.

Mike Kane made a motion to approve the submission of the AIDA 2012 Budget to NYS, with a second from Bill Graney. Motion carried unanimously.

Engagement Letter with Buffington and Hoatland

Jenny Haines reviewed the engagement letter with Buffington and Hoatland, for the preparation of AIDA's 2011 audit and financial statements. B&H also provides assistance with the preparation of PARIS reports, and some limited bookkeeping.

Laurie Didio pointed out the following language: "If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs." Laurie asked that this statement be clarified, and that a fee or hourly rate be outlined if additional time is necessary. Jenny Haines said that she would get that information from B&H and send it to the Board via e-mail for consensus prior to signing the engagement letter.

Bill Graney made a motion to approve the engagement letter with Buffington and Hoatland, contingent on receipt and approval of new fee information. Sue Chandler seconded the motion. Motion carried unanimously.

Matt Smith made a motion to adjourn, with a second from Bill Graney. Motion carried unanimously, and meeting adjourned at 4:30 pm.

Respectfully submitted,
Jennifer L. Haines, Executive Director