

SCHOHARIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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Ronald S. Filmer, Jr.
Chief Executive Officer

Chester Burton
Chairman

SCIDA FINANCE COMMITTEE MEETING

January 12, 2022

SCIDA Finance Committee Minutes

1. **Meeting** called to order at 9:30 a.m. by SCIDA V. Chairman Chester Burton
Members: Chester Burton, Wanda King, Joseph Trapani, Ben Oevering **Staff:** Ron Filmer Jr., Jeffery Haslun, Sarah Nickle
Present: Chester Burton, Joseph Trapani, Wanda King, Peter Johnson, Ben Oevering, Ronald Filmer, Jr., Jeffery Haslun, Sarah Nickle
2. **Finance Committee**
 1. **The Draft Minutes** of September 21 2021 were approved on motion by Joe Trapani and seconded by Ben Oevering. All in favor.
 2. **Budget vs Actual** – On the revenue side the grant income is matching up now that the projects are closing. The rental income is as projected. However, there are no project fees. American Recycling will contact us when they have finalized their plans. The expense side is higher than normal due to the COVID- 19 PPE Grant that SCIDA funded. The expense of the Policy Manual was projected. The unexpected \$11,510.00 legal fee was due to the Solar Resolution. This expense was not projected and has skewed the balance of the budget.
Joe Trapani asked if we are judged on the budget vs actual numbers. Specifically, we have budgeted for a project fee for American Recycling and at this point not sure if it is going to happen. Should we reconsider booking this revenue projection for 2022 if the ABO is going to look unfavorable on this booked revenue that does not come to fruition? Ron to inquire about.
 3. **Investment** – The Board decided to reinvest the LPL account funds and any other CD's that mature over the next six months. Ron to get the best rate possible and invest proportionally over the next several months.
3. **Set date for next meeting** – To be announced.
4. **Adjournment** – on motion by Wanda King and seconded by Ben Oevering. All in favor @ 9:44 a.m.