

SCHOHARIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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Ronald S. Filmer, Jr.
Chief Executive Officer

Dr. Thomas Greenlees
Chairman

SCIDA FINANCE COMMITTEE MEETING
November 25, 2019

SCIDA Finance Committee Minutes

1. **Meeting** called to order at 9:30 a.m. by SCIDA Chairman Dr. Greenlees
Members: Dr. Greenlees, Wanda King, Joseph Trapani **Staff:** Ron Filmer Jr., Jeffery Haslun, Sarah Nickle
Present: Dr. Greenlees, Chester Burton, Joseph Trapani, Wanda King, Ronald Filmer, Jr., Jeffery Haslun, Sarah Nickle
2. **Finance Committee**
 - **Minutes** of September 17, 2019 were reviewed and approved on motion by Joseph Trapani and seconded by Wanda King.
 - **Cost vs Actual Budget** discussed. Balance as expected. Motion to approve by Wanda King and seconded by Joseph Trapani. Ron discussed the project income. Two projects continue to be delayed (Middleburgh Meadows and ESG) resulting in lower revenue. ESG has changed the project structure and a land lease will probably not happen. Additional investment income was lower than planned; although it should improve as the year progresses.
3. **Investment** – Ron executed the certificate of deposit with NBT Bank at a rate of 1.5% with a term of 10 months.
4. **Set date for next meeting** – To be announced.
5. **Adjournment** – On motion duly made and seconded, meeting adjourned at 9:45 a.m.