

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

Dr. Thomas Greenlees
Chairman

SCIDA FINANCE COMMITTEE MEETING
June 23, 2020

SCIDA Finance Committee Minutes

1. **Meeting** called to order at 9:30 a.m. by SCIDA V. Chairman Chester Burton
Members: Dr. Greenlees, Wanda King, Joseph Trapani **Staff:** Ron Filmer Jr., Jeffery Haslun, Sarah Nickle
Present: Chester Burton, Joseph Trapani, Wanda King, Ronald Filmer, Jr., Jeffery Haslun, Sarah Nickle
2. **Finance Committee**
 - **Minutes** of November 25, 2019 were reviewed and approved on motion by Joseph Trapani and seconded by Wanda King.
 - **Cost vs Actual Budget** - Investment earnings should come close to the projected budget once June 30th interest is reported. The lease income came in higher than projected due to a mid-year increase for one tenant. Project gees are lower due to delays associated with one project and COVID as construction and closing was targeted to begin in March/April and have yet to begin. Expenses are higher than planned mainly due to expenses associated with grant work. However, most of that will be recouped by NY State. The building expenses were less than planned due to less fuel costs. Overall the budget shows a loss for the year mainly due to the delay in project fees. The project fees should resume over the next year.
3. **Set date for next meeting** – To be announced.
4. **Adjournment** – On motion duly made and seconded, (Wanda King, second Joe Trapani) meeting adjourned at 10:11 a.m.