



**INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION**

Meeting Minutes – Joint Meeting of the IDA and LDC Audit Committees
Friday, October 16, 2015 at 4:00 pm
 20 Ontario Street, Suite 106B
 Canandaigua, NY 14424

Members Present	Members Absent
Kelly Mittiga	Mike Davis
Ken Ingersoll	Lew Zulick, Chair
Staff Present	Guests Present
Michael Wojcik, CFO	
Michael Manikowski, CEO	
Suzanne, Vary	

Michael Wojcik called the joint IDA/LDC Audit Committee meeting to order at 4:19 p.m. and declared Lew Zulick and Mike Davis necessarily absent. A quorum was present.

Minutes from the March 19, 2015 Joint IDA/LDC Audit Committee: Michael Wojcik reviewed the minutes of the March 19, 2015 IDA /LDC Joint Audit Committee meeting.

A motion was offered Kelly Mittiga, seconded by Ken Ingersoll to approve the minutes of March 19, 2015. Unanimously approved.

Ontario County IDA Budget 2016/2019: A proposed 4-year budget for both the agency and airport funds of the Ontario County IDA was reviewed and discussed line by line. Ken asked about fuel margin to which Michael indicated that the budget was established using current figures but would be adjusted to market conditions later on. Kelly inquired if R&M was enough for the ensuing year. Michael indicated that most work to bring the airport machinery up to date was done when the IDA first took over the operation. Kelly further inquired if a marketing plan had been developed yet and if there was enough requested budget for the plan. Mike Manikowski said that marketing would be low key in 2016 until a jet hanger could be established. Sue Vary informed the committee that the

Village of Victor did not receive the infrastructure grant that they applied for through the CFA and therefore the \$20,000 contract line to the LDC was not needed in the 2016 budget. The LDC Contractual budget line was eliminated from the budget. She also noted that the potential new UTEP could require the lease of a database by Chmura Economics & Analytics to secure certain information relating to potentially new IDA project guidelines. The Dues and Subscriptions budget line was increased from \$500 to \$2,000 to accommodate this potential new expense. Michael also indicated that he felt the insurance line should be increased by \$500.

A motion was offered by Kelly Mittiga, seconded by Ken Ingersoll, to recommend the budget, as amended, to the Ontario County IDA board for the years 2016-2019.

Unanimously approved.

Ontario County LDC Budget 2016/2019: A proposed four-year budget for the Ontario County LDC was reviewed and discussed. Sue Vary reminded the committee that the Village of Victor did not receive the infrastructure grant that they applied for through the CFA. The \$20,000 IDA Contract Revenue line was reduced to \$-0-.

A motion was offered by Ken Ingersoll, seconded by Kelly Mittiga, to recommend the budget, as amended, to the Ontario County LDC board for the years 2016-2019.

Unanimously approved.

Adjournment: *A motion was offered by Ken Ingersoll and seconded by Kelly Mittiga to adjourn at 5:02 pm. Unanimously approved.*

Respectfully submitted,

Michael Wojcik