



**COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LEGAL NOTICE**

Notice is hereby given on this 29th day of September 2015, to all interested agencies, groups and persons that 8:30 am on the 6th day of October 2015, the Columbia County Industrial Development Agency (IDA) and its Finance and Governance Committee will hold their regularly scheduled meetings at their offices located at 4303 US Route 9, Hudson, NY 12534. This meeting will be held to consider all appropriate business brought before it. The meeting is open to the public.

Respectfully submitted,

Sidney Richter
Acting Chairman
Columbia County Industrial Development Agency
Dated September 29, 2015

IDA Finance Committee Agenda

Members:

Michael Benson	Jim Mackerer
Bob Galluscio	Sidney Richter
Brian Keeler	Sarah Sterling

1. Minutes, June 2, 2015
2. Treasurer's Report
3. 2016 Budget
4. Public Comments

Attachments:

Minutes, June 2, 2015
Treasurer's Report

MINUTES

Minutes of the scheduled meeting of the Columbia County Industrial Development Agency Finance Committee held at 4303 Route 9, Hudson, NY 12534 on **Tuesday, June 2, 2015.**

ATTENDANCE:

<u>IDA Committee</u>	<u>Staff</u>	<u>Counsel</u>	<u>Public:</u>
<u>Members</u>	Lisa Drahushuk	Theodore Guterman II	Supervisor John Porreca
Bob Galluscio	Ken Flood		Katie Kocijanski –
Brian Keeler	Erin McNary	<u>Guest</u>	Register Star
Sid Richter	Carol Wilber	Richard Fortin -	
Sarah Sterling		SunStream	

Mr. Richter called the IDA Finance Committee meeting to order at 8:35am.

Minutes:

Mr. Richter asked if there were any changes to the minutes from May 19, 2015 that had been previously distributed. No changes were suggested. Mr. Richter asked for a motion to approve the minutes as presented. Mr. Galluscio made the motion to approve the minutes. Ms. Sterling seconded the motion, which passed unanimously.

Committee Duties:

Mr. Flood handed out copies of the committee duties. Mr. Richter asked if there were any questions. With no questions, Mr. Richter asked for a motion to approve the duties. Mr. Keeler made the motion to approve the duties as presented. Mr. Galluscio seconded the motion, which passed unanimously.

With no other business to come before the committee, Mr. Richter asked for a motion to adjourn the meeting. Mr. Keeler made the motion to adjourn, which was seconded by Mr. Galluscio and passed unanimously.

The meeting was adjourned at 8:56am.

Respectfully submitted by Lisa Drahushuk

8:37 AM
09/28/15
Accrual Basis

Columbia County IDA
Balance Sheet
As of August 31, 2015

	<u>Aug 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
First Niagara Bank	2,176.64
Key Checking	90,792.03
Key Money Market	740.45
NUBK - Escrow 2990 Rt 9 Re...	21,206.70
Key - Escrow BAC Sales, Inc.	35,125.87
Total Checking/Savings	<u>150,041.69</u>
Total Current Assets	<u>150,041.69</u>
TOTAL ASSETS	<u>150,041.69</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow 2990 Rt 9 Realty	21,206.70
Escrow BAC Sales, Inc.	35,125.87
Total Other Current Liabilities	<u>56,332.57</u>
Total Current Liabilities	<u>56,332.57</u>
Total Liabilities	56,332.57
Equity	
Fund Balance - Unrestricted	10,791.23
Net Income	82,917.89
Total Equity	<u>93,709.12</u>
TOTAL LIABILITIES & EQUITY	<u>150,041.69</u>

Columbia County IDA
Profit & Loss Budget vs. Actual
January through August 2015

	Jan - Aug 15	Budget	\$ Over Bud...	% of Budget
Ordinary Income/Expense				
Income				
Land Sale Income	1,500.00	1,000.00	500.00	150.0%
Administration Fee Income	95,500.00	85,000.00	10,500.00	112.4%
Application and Misc Inco...	3,000.00	500.00	2,500.00	600.0%
Bank Interest	5.88	23.36	-17.48	25.2%
Total Income	100,005.88	86,523.36	13,482.52	115.6%
Expense				
Consultants	0.00	1,000.00	-1,000.00	0.0%
Legal Fees	6,277.00	2,666.68	3,610.32	235.4%
Accounting & Audit	7,719.60	9,000.00	-1,280.40	85.8%
Administration/CEDC	0.00	6,250.00	-6,250.00	0.0%
Insurance	2,707.00	4,000.00	-1,293.00	67.7%
Office & Misc Exp	384.39	1,000.00	-615.61	38.4%
Total Expense	17,087.99	23,916.68	-6,828.69	71.4%
Net Ordinary Income	82,917.89	62,606.68	20,311.21	132.4%
Other Income/Expense				
Other Income				
PILOT Receipts	105,247.50			
Total Other Income	105,247.50			
Other Expense				
PILOT Payments	105,247.50			
Total Other Expense	105,247.50			
Net Other Income	0.00			
Net Income	82,917.89	62,606.68	20,311.21	132.4%