

Joint Audit Committee Meeting

January 26th @ noon

2015

Present: Matt McSherry
 John Reagan
 Sue Sandy
 Brad Totman
 Garry VanGorder
 Karen Niday
 Jerry Michaelson
 Ben Owen

Jerry Michaelson walked the group through the audit process and the timeline for the audit. There was discussion to change the audit completion date in the engagement letter to March 9th to correspond to the March board meeting date. Jerry Michaelson agreed, the change will be noted.

The committee also discussed the increase to the Uncollectible Debts account due to the Paul Smith/Cortland Stoves loan. The account was 90 days past due @ 12/31. Karen has been trying to work out alternative pay arrangements with the company but to date nothing has been set up. The company has been notified that legal action will be taken if the account continues to be delinquent. It was in agreement that the increase to the uncollectible is appropriate at this time.

With no further discussion, the committee adjourned at 12:50.

Industrial Development Agency
Governance Committee Meeting

December 14, 2015
@ 37 Church Street, Cortland, New York 13045

Members Present:

John Shirley
Steve Servies
Mike McMahon

Staff Present:

Garry VanGorder
Karen Niday

Discussion: 2015 Policies

Review and discuss policies.

There were changes to the General Practices and Operating procedures policy and the Development Policy.

A new policy was also discussed Conflict of Interest. The committee approved the new policy to be presented to the full board for their approval.

John Shirley made the motion to approve all policies as amended, seconded by Carl Haynes. All were in favor, none opposed.