

**Minutes of the
County of Clinton Industrial Development Agency
Finance Committee Meeting
Wednesday, October 14, 2020**

Due to COVID-19, the meeting of the County of Clinton Industrial Development Agency held on Wednesday, October 14, 2020 was through teleconference.

The meeting was called to order by K. Defayette, Chairperson, at 12:00 p.m., at the offices of the County of Clinton Industrial Development Agency, 137 Margaret Street, Suite 208, Plattsburgh, N.Y.

MEMBERS PRESENT: Trent Trahan, Chairperson
David Hoover, Vice Chairperson
Keith Defayette, Treasurer and Chief Financial Officer
Michael Zurlo, Secretary
John VanNatten, Member
Kim Murray, Assistant Secretary

EXCUSED: Mark Leta, Member

STAFF PRESENT: Renee McFarlin, Executive Director
Toni Moffat, Executive Assistant
George Cregg, Jr., Esq., Agency Counsel
Christopher Canada, Esq., Agency Counsel
Dorothy Brunell, Executive Assistant

ALSO PRESENT: Todd Singer, CHPE LLC
Josh Bagnato, CHPE LLC
Kristen Landino, CHPE LLC

Approval of the Minutes

K. Defayette waived the reading of the minutes of the October 7, 2019 regular meeting. He asked if there were any questions or discussion regarding the draft minutes and there were none.

On a motion by T. Trahan, and seconded by K. Murray, it was unanimously carried to approve the minutes of the October 7, 2019 regular meeting, as presented.

Old Business

Potential Investment of Funds

R. McFarlin reported that during the CCIDA audit review, the auditor reported the CCIDA was in violation of the CCIDA's Investment Policy not to exceed Federal Deposit Insurance Company (FDIC) coverage; specifically, that any bank account should not exceed the FDIC maximum of \$250,000. R. McFarlin will review potential savings account options during the regular CCIDA meeting.

New Business

Administrative Services Contract with Clinton County

K. Defayette stated the Finance Committee met to review the Administrative Services Agreement with Clinton County. There are no proposed changes to this agreement, with the exception of the dates being changed to January 1, 2021 through December 31, 2021. The dollar amount remains the same. A recommendation was made to the Board for approval of the updated Administrative Services Agreement.

On a motion by K. Murray, and seconded by T. Trahan, the Board unanimously approved the Administrative Services Agreement for 2021.

Posting of Proposed Budget for 2021 to PARIS and at the Clinton County Government Center

R. McFarlin reported the proposed 2021 Budget for reporting to the comptroller's office was reviewed. 2019 numbers reflect actual revenue and expenses incurred. This year's revenue was calculated based on current projects collected thus far, including the two solar projects. Expenses are based on what we have incurred to date, plus a small buffer. 2021 revenue is based on projects currently in the pipeline and applications received to date, but does not include some of the larger projects which could have a more lengthy permitting process. 2021 expenses reflect the same dollar amount as 2020 based on the fact no changes were made to the Administrative Services Agreement. 2022 and 2023 revenue is hard to project. The numbers presented are based on our last few years of experience on projects which provide some potential consistency.

On a motion by T. Trahan, and seconded by K. Murray, it was unanimously approved to post the Proposed Budget for 2021 to PARIS and at the Clinton County Government Center.

There being no further matters to discuss, T. Trahan motioned to adjourn the meeting, seconded by K. Murray, at 12:11 p.m.

Keith Defayette, Chairperson