

**Cayuga County Industrial Development Agency
Finance Committee Meeting
First Floor Conference Room
2 State St.
Auburn, NY
October 17, 2017 at 3:30pm**

The meeting came to order at 3:35pm

ROLL CALL:

Present: Ray Lockwood, Herb Marshall, John Latanyshyn

Others Present: Tracy Verrier (CEDA); Joe Sheppard (CEDA); Paul Lattimore (CCIDA)

NEW BUSINESS:

FY 2018 Budget: Ms. Verrier discussed the FY 2018 Budget. She discussed the year end facilities and maintenance line and the projected amounts. The committee discussed anticipated facilities spending for the FY 2018 year and decided to leave \$8,300 budgeted in anticipation of the Industrial Park Sewer project.

Ms. Verrier reviewed projects that have submitted CFA applications and have been prioritized by the Regional Economic Development Council for funding. She explained that it is likely that some of the projects would come before the board next year for assistance, resulting in potential administrative fees.

Mr. Latanyshyn discussed exploring the transfer of some savings into additional CD's. The committee discussed the banks that they are currently investing with and expressed the desire to look at additional ones locally.

Respectfully submitted,
Joseph Sheppard

Next Meeting: March 2018 to discuss financial audit.