

# UCIDA

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Ulster County Industrial Development Agency

## AUDIT COMMITTEE Minutes June 14, 2017

A meeting of the Audit Committee of the Ulster County Industrial Development Agency was held at 7:30 a.m., Wednesday, June 14, 2017, Karen Binder Library, 6<sup>th</sup> Floor Ulster County Office Building, 244 Fair Street, Kingston, NY.

The following committee members were present:

Michael Bernholz  
Randall Leverette      Committee Chair

The following committee member was absent:

John Livermore

Additional Agency Members:

Michael Horodyski

Office of Economic Development Staff:

Suzanne Holt  
Evelyn Heinbach  
Bernadette Andreassen

Additional Attendees:

A. Joseph Scott      Hodgson Russ LLP

Committee Chair Randall Leverette called the meeting to order at 7:30 a.m.

### MINUTES

**Motion:** Michael Horodyski, seconded by Michael Bernholz, moved to approve the Minutes of the February 8, 2017 meeting.

**Vote:** The motion was adopted.

### **REVIEW OF 2017 FIRST QUARTER FINANCIALS**

Chief Financial Officer, Christopher Rioux presented the financial reports for January, February and March of 2017. Copies of said financials are on file.

Christopher Rioux explained that the recent banking RFP performed by the County resulted in good responses. He added that there appears to be a considerable amount of better opportunities available to the IDA than those currently with Catskill Hudson Bank. Mr. Rioux anticipates having more information regarding this available to the Board at the next meeting.

**Motion:** Randall Leverette, seconded by Michael Horodyski, moved to approve the 2017 First Quarter financials.

**Vote:** The motion was adopted.

### **ADJOURNMENT**

**Motion:** Michael Horodyski, seconded by Randall Leverette, moved to adjourn the meeting of the Audit Committee of the Ulster County Industrial Development Agency.

**Vote:** The motion was adopted.

The meeting was adjourned at 7:41 a.m.

Respectfully submitted,

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**Randall Leverette**, Committee Chair