

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY
Minutes of the Finance & Audit Committee Meeting
March 12, 2019 – 12:00 PM
Agency Office, 4287 Main Street

Audit & Finance Committee:	Michael R. Szukala Philip S. Meyer Hadar Borden
Guests:	Steven D. Sanders David S. Mingoia, Executive Director Justin Reid, Bonadio Group

Mr. Szukala opened the meeting at 12:07 PM and requested a motion to approve the previous meeting's minutes. Mr. Meyer made motion, which was seconded by Ms. Borden and carried unanimously.

Mr. Mingoia provided a brief introduction to the draft 2018 Audit and introduced Mr. Reid. Mr. Reid reviewed the draft 2018 Audit and indicated there were no material deficiencies. He did note that the Board should review its fee agreement with the ADC and future investment guidelines. Mr. Mingoia requested confirmation of its mortgage date, as the document stated 2020 and 2021. After discussion, Ms. Borden made a motion to forward the document to the Board of Directors. The motion was seconded by Mr. Meyers and carried unanimously.

Mr. Meyer made a motion to end the meeting at 12:38 PM, seconded by Ms. Borden and carried unanimously.