

CITY OF GLENS FALLS  
INDUSTRIAL DEVELOPMENT AGENCY

AUDIT COMMITTEE

September 14, 2017  
MEETING MINUTES

A meeting of the Audit Committee of the City of Glens Falls Industrial Development Agency was held on Thursday, September 14, 2017 in the Mayor's Conference Room, City Hall, 42 Ridge Street, Glens Falls, New York 12801.

Committee Members Present: Judith Calogero (Chair); Dan Hall; Michael McCarthy

Committee Members Absent: Lois Robinson

Also Present: Edward Bartholomew, CEO, Attorney Kara Lais, Jacqueline Squadere of Community Development; IDA Members Roy Thomas, Todd Feigenbaum and Mary Gooden

Committee Chairman Calogero brought the meeting to order.

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CEO Bartholomew presented the proposed preliminary budget of the IDA for 2018. CEO Bartholomew explained that he anticipates increased revenues in 2018 as a result of a possible increase in the project cost and scope of the Queensbury Hotel project, developments with Local 773 and interest by a local tech company. He further explained that the IDA has large expenditures due to audits, legal, insurances, etc.

He explained that final proposed budgets will be presented at the October 12, 2017 meeting.

**On the motion of Committee member Judith Calogero, seconded by Committee member Dan Hall all voting affirmatively, it was**

**RESOLVED**, that the Audit Committee meeting of the City of Glens Falls Industrial Development Agency is hereby adjourned.