

**Washington County Local Development Corporation
Audit and Finance Committee Meeting
Tuesday, March 15, 2016
11:00 a.m.
LDC Conference Room**

Meeting Minutes

Present: Jared Humiston, Rich Norman, Cassie Fedler and Matt Hicks
Others present: Deanna Derway, President WCLDC; Seth Pitts, LDC Chairman

Rich called the meeting to order at 11:10 a.m.

After reviewing the minutes from the December meeting, Jared Humiston made a motion to approve as presented and Matt Hicks Niles seconded. There was no further discussion and it was approved unanimously.

We reviewed the December, January and February financials and Seth Pitts made the motion to approve the financials as submitted. Cassie Fedler seconded. There was no further discussion and it was approved unanimously. Each committee member signed off on the monthly reports in the binder.

Next, the Committee reviewed the 2015 Independent Auditor's Report and Financial Statement prepared by Whittemore, Downen & Ricciardelli. The Committee discussed the reports contents and Jared Humiston made a motion to move the report to the Full Board of Directors for acceptance. Cassie Fedler seconded. There was no further discussion and it was approved unanimously.

Next, Deanna discusses the need for a replacement typewriter which is used to prepare checks on multiple LDC accounts. The current one is no longer functioning and is beyond repair. Rich Norman mentioned that Glens Falls National Bank used to have a room full of old typewriters and to check with Joe Melucci first. If they do not have one that we can acquire, Deanna would like permission to purchase one from Staples for an amount not to exceed \$140. Seth Pitts made a motion to approve the request and Matt Hicks Seconded. There was no further discussion and it was approved unanimously.

The meeting was adjourned at 11:34 a.m. with a motion from Rich Norman and a second by Jared Humiston.

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Seth Pitts, Chairman