

**Madison County Industrial Development Agency
Minutes of the IDA Audit Committee Meeting
June 18, 2009**

A meeting of the Madison County Industrial Development Agency Audit Committee was convened in public session in the IDA Conference Room, Canastota, New York at 2:00 p.m. on Thursday, June 18, 2009.

Attendance was recorded as follows:

Committee Members Present: Jack Romagnoli, J. Salka

Also present: Richard Bargabos (Chairman of the Board), James Rafte (Vice Chairman of the Board), R. Lura, Kipp Hicks (Executive Director), George Cregg (General Counsel), Amanda Cox (Administrative Assistant)

Call to Order by J. Romagnoli at 2:14

I. Board Business

There were no previous minutes to approve.

II. Financials

Presentation of month end financials with explanation of business development line item overage; IDA paid Barton & Loguidice for the conceptual plan for the ARE Park in May (\$18,300), IDA is expecting reimbursement from Madison County. Jack Miller from the Planning Department is confident in the ability to get the County Treasurer to reimburse the cost of the conceptual plan by July.

Date of next meeting, August 20, 2009

Motion to adjourn at 2:17 by J. Romagnoli, seconded by J. Salka