

SENECA COUNTY FUNDING CORPORATION
c/o Seneca County IDA
One DiPronio Drive
Waterloo, NY 13165

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Seneca County Funding Corporation
Regular Meeting
Meeting Minutes

Thursday, October 7, 2021
1:40 pm
Heroes Conference Room
One DiPronio Dr
Waterloo, NY 13165

Attendance:

Members Present: Steven Brusso and Robert Kernan
Members Absent: None
Others Attending: Sarah Davis, CEO/CFO; Patricia Jones, IDA and Kelly Kline, IDA,

Call to Order:

Chairman Brusso called the meeting to order at 1:40 p.m. A quorum of the Corporation's members was present.

Election of SCFC Officers for 2021 and 2022:

The Governance Committee met and approved presenting the following SCFC slate of officers for the 2021 and 2022 calendar years: Steven Brusso –Chairman and Robert Kernan – Secretary and Treasurer. A motion was made by Mr. Kernan approving the 2021 and 2022 SCFC slate of officers. Seconded by Mr. Brusso. Motion carried.

Approval of SCFC Meeting Minutes / March 25, 2021:

The meeting minutes had been sent to Members prior to the meeting. A motion was made by Mr. Kernan to approve the minutes. Seconded by Mr. Brusso. Motion carried.

Appointments to SCFC Committees:

Chairman Brusso made the following appointments to the Audit/Finance and Governance Committees:

Audit/Finance Committee: Robert Kernan, Chair; and Steven Brusso
Governance Committee: Robert Kernan, Chair; and Steven Brusso

A motion was made by Mr. Kernan to approve appointments. Seconded by Mr. Brusso. Motion carried.

Approval of SCFC Resolutions:

SCFC Resolution No. 2021 and 2022-01 / Designation of Banking Institutions:

Designating the Chemung Canal Trust Company; Community Bank, NA; M&T Bank; Five Star Bank; Lyons National Bank; Savannah Bank, NA; Generations Commercial Bank and Generations Bank as the institutions that can be used for SCFC banking purposes during the year 2021 and 2022.

Resolution No. 2021 and 2022-02 / Designation of Persons Authorized to Sign Corporation Checks:

Authorizing SCFC Chairman; Vice-Chairman; Secretary; Treasurer; Executive Director and CEO to sign checks issued by the Seneca County Economic Development Corporation during year 2021 and 2022.

Resolution No. 2021 and 2022-03 / Designating of Legal Counsel:

Designating Legal Counsel as The Halpin Law Firm for 2021 and 2022.

Resolution No. 2021 and 2022-04 /Corporation Auditors:

Designating the audit firm of Raymond F. Wager, CPA a division of Mengel Metzger Barr & Co. LLP., to be utilized as the SCFC audit firm for the year 2021 and 2022.

Resolution No. 2021 and 2022-05 / Appointment of Chief Executive Officer / Chief Financial Officer:

Appointing Sarah R. Davis as Chief Executive Officer and Chief Financial Officer for the year 2021 and 2022.

Resolution No. 2021 and 2022-06 / Designation of Accountant/Bookkeeper:

Designating the accounting firm of Dermody, Burke, & Brown to be utilized as the SCFC Accountant and Eleanor Beattie to be the Bookkeeper for the year 2021 and 2022.

A motion was made by Mr. Kernan approving the above Resolutions . Seconded by Mr. Brusso. Members, Brusso and Kernan, voted “yea”. Motion carried.

Annual Financial Disclosure and No Conflict of Interest Forms:

Mr. Brusso advised the board that ABO requires the annual completion of the Financial Disclosure Form and Certification of No-Conflict of Interest form. Blank forms had been mailed to corporation Members prior to the meeting to be completed by each appointed member of the Seneca County SCFC. Mr. Brusso requested that forms be completed and returned.

Approval of Response to Management Letter:

A copy of the Management Letter and the Response had been provided to members prior to the meeting. Mrs. Davis gave an overview of the response to the board. A motion was made by Mr. Kernan to approve the Response to the Management Letter. Seconded by Mr. Brusso. Motion carried.

Approval of Engagement Letter / Mengel Metzger and Barr, Raymond F. Wager, CPA.PC for 2021 SCFC Audit:

A copy of the 2021 SCFC Audit Engagement Letter from the office of Mengel Metzger and Barr, Raymond F. Wager, CPA, P.C. was provided to Board members prior to the meeting. Mrs. Davis advised board members that the Audit Committee met on September 14, 2021 and is recommending approval by the full board. A motion was made by Mr. Kernan approving the 2021 SCFC Audit Engagement Letter and authorizing the Executive Director to sign the agreement. Seconded by Mr. Brusso Members Kernan, and Brusso voted “yea”. Motion carried.

Approval of Proposed 2022 SCFC Budget and Posting to PARIS:

A copy of the proposed 2022 budget had been provided to members prior to the meeting. Mrs. Davis gave an overview of the budget to the board members. A motion was made by Mr. Kernan to approve the proposed 2022 budget and to post on PARIS. Seconded by Mr. Brusso. Members, Brusso and Kernan voted “Yea”. Motion carried.

Adjournment:

A motion to adjourn the meeting was made by Mr. Kernan and seconded by Mr. Brusso. Motion carried. The meeting adjourned at 1:50 P.M.

Respectfully submitted,

Robert E. Kernan, Jr. Secretary