

BROOME COUNTY LAND BANK CORPORATION
FINANCE COMMITTEE MEETING MINUTES

October 24, 2017 – 3:30 p.m.
Broome County Office Building
60 Hawley Street, 5th Floor
Binghamton, New York 13901

Committee Members Present: Stacey Duncan, Linda Shumaker

Committee Members Absent: Jen Gregory

Staff: Margaret Scarinzi

Guests: Aaron Martin

Finance Committee Member Presiding: Stacey Duncan

1. Call to Order: Chairwoman Duncan called the meeting to order at 3:38 p.m.

2. Approval of Minutes: Chairwoman Duncan asked for a motion to approve the minutes from the September 21, 2017 Finance Committee meeting. On a motion by L. Shumaker, seconded by Chairwoman Duncan, motion carried unanimously.

3. Review Budgets

- a. Revised 2017 Budget: M. Scarinzi presented the revisions for the 2017 budget to the committee. After discussion, Chairwoman Duncan asked for a motion to accept the revisions to the 2017 Budget and make a recommendation to the full board for approval at its next board meeting. On a motion by L. Shumaker, seconded by Chairwoman Duncan, the motion carried unanimously.
- b. Proposed 2018 Budget: M. Scarinzi reviewed the proposed 2018 Budget with the Committee, line by line. After discussion and several questions, the Committee agreed with the proposed budget after one modification was made. Chairwoman Duncan asked for a motion to accept the 2018 Proposed Budget as shown with one modification and make a recommendation to the full board for review and approval at its next board meeting. On a motion by L. Shumaker, seconded by Chairwoman Duncan, the motion carried unanimously.

3. Review/Discuss/Recommend Audit RFP: Chairwoman Duncan led a discussion over the firms that provided proposals for auditing services. After discussion and several questions, the Committee agreed to recommend EFPR Group to provide auditing services for the Land Bank for fiscal years 2017, 2018 and 2019. Chairwoman Duncan asked for a motion to recommend EFPR Group, to provide auditing services for the Land Bank for fiscal years 2017, 2018 and 2019, to the full Board for approval at its next board meeting. On a motion by L. Shumaker, seconded by Chairwoman Duncan, the motion carried unanimously.

4. Adjournment: Chairwoman Duncan adjourned the meeting at 4:31 p.m.

The next meeting of the BCLBC Finance Committee is to be determined.