



Audit & Finance Committee of the Economic Development Corporation

Minutes of November 14, 2023 Meeting

Present: *Kathy Muncil – Chair of Committee*
Mitch Amado – Treasurer
Laura Ladu – Member
Judy Calogero – Representative, City of Glens Falls

EDC Staff: *Jim Siplon – President*
Diane Dumouchel – Finance & Compliance Director

The meeting was held in person. A quorum was present.

Welcome & Call to Order: Chair Muncil called the meeting to order at 4:04 pm on Tuesday, November 14, 2023.

- 1. Approval of the October 10, 2023, Meeting Minutes:** Motion made by J. Calogero; seconded by Chair Muncil. L. Ladu was absent at the last meeting and abstained; other members approved; motion carries.
- 2. Financial Update:** Finance Director Diane Dumouchel walked the committee through the October 2023 Financials. Chair Muncil asked for a motion to approve the October 2023 Financials. Motion made by J. Calogero; seconded by L. Ladu. No discussion; unanimous; motion carries.
- 3. Review of 2023 Annual Luncheon Costs:** Finance Director Diane Dumouchel reviewed the Luncheon expenses; they exceeded what was budgeted, but all agree that the benefits of the presentation and business community engagement and development of materials that will continue to be used beyond the luncheon. The AF Committee recommends budgeting more for the Annual Luncheon moving forward.
- 4. Adjourn** -With no further business, a motion to adjourn by Chair Muncil; seconded by J. Calogero. No discussion; unanimous; motion carries. Adjourned at 4:19 pm.

Next Audit & Finance Committee meeting: Tuesday, Dec 12, 2023