



**Audit & Finance Committee of the Economic Development Corporation
Minutes of January 14, 2025 Meeting**

Present: James Marco – Committee Member
Judy Calogero – Representative, City of Glens Falls, Committee Member
Laura Ladu - Committee Member

Absent: Kathy Muncil – Chair of Committee
EDC Staff: Jim Siplon – President
Diane Dumouchel – Finance & Compliance Director

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

Welcome & Call to Order: Finance & Compliance Director Diane Dumouchel called the meeting to order at 4:12pm on Tuesday, January 14, 2025.

Approval of Minutes: The Minutes of the December 10, 2024 Audit & Finance Committee Meeting were approved unanimously; motion made by Judy Calogero; seconded by Laura Ladu; no discussion: all in favor; motion passes.

Review of Financials: Finance & Compliance Director Diane Dumouchel reviewed the December 2024 Financials. A T-bill matured on 12/05 and was not re-invested but was left in a Money Market Fund. It was noted that due to some delays with end of year invoices, some minor changes to the financials is to be expected. Motion to approve the EDC December 2024 financials by Judy Calogero; seconded by Laura Ladu; no discussion: all in favor; motion passes.

Adjournment: Upon no further business to come before the committee, a motion to adjourn is made by Judy Calogero; seconded by Jim Marco; no discussion; carried unanimously at 4:39 p.m.