



TCPDC

TIOGA COUNTY PROPERTY DEVELOPMENT CORPORATION

607.687.8260 | www.tiogacountyny.com | 56 Main St. Owego NY 13827

**Tioga County Property Development Corporation Meeting**

**Finance Committee Phone Conference Minutes**

**Wednesday, July 22, 2020**

**12:00 p.m.**

**Ronald E. Dougherty County Office Building**

**Economic Development & Planning Conference Room #201**

**56 Main Street, Owego, NY 13827**

1. Call to Order: Finance Committee Member, Patrick Ayres, called the meeting to order at 12:09 p.m. with Mr. Ayres attending in-person, Mr. Baratta and Ms. Brown participating via phone conference with Chair Kelsey being absent.
2. Attendance:
  - a. *Committee Members: Patrick Ayres, Michael Baratta, Christina Brown*
  - b. *TCPDC Board Members: Martha Sauerbrey, George Williams, Stuart Yetter, Lesley Pelotte*
  - c. *Staff: Teresa Saraceno, Cathy Haskell*
  - d. *Excused: Ralph Kelsey(Chair)*
  - e. *Absent: None*
  - f. *Guests: None*
3. **New Business**
  - a. **Review Recommendation of Internal Controls Policy including Prohibiting Extension of Credit to Board Members and Staff –**

Ms. Saraceno reported the Authorities Budget Office (ABO) recommended establishing an Internal Controls Policy, which the auditors further suggested. Ms. Saraceno sent the draft policy to all committee members for review. Ms. Saraceno reported Jan Nolis, TCPDC accountant, reviewed and approved the proposed policy. The Governance Committee met just prior to this meeting and recommended the newly established Internal Controls Policy to the Board of Directors for Board consideration.

**Motion to recommend the newly established Internal Controls Policy to the Board of Directors for Board consideration.**

**M. Baratta/C. Brown/Carried  
None Opposed  
Abstentions – None**

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TEAM TIOGA

- b. **Review and Reaffirm Recommendation of TCPDC Policies and Guidelines –**  
Ms. Saraceno sent the TCPDC Policies and Guidelines to all committee members to review and determine whether any deletions or additions were warranted, noting the policies have only been in place for the last couple of years. The Governance Committee met just prior to this meeting and recommended the newly established Internal Controls Policy to the Board of Directors for Board consideration. **Motion to recommend the TCPDC Policies and Guidelines to the TCPDC Board of Directors, as established.**

**M. Baratta/C. Brown/Carried  
None Opposed  
Abstentions - None**

- c. **Discussion on Actual Acquisition Costs for Temple Street, Liberty Street, and North Avenue Properties and Acquisition of Additional Properties on Liberty Street –**  
Discussion tabled for Executive Session due to confidential topic of property acquisitions.

**Motion to move into Executive Session to discuss property acquisitions for the identified properties on Temple Street, Liberty Street, and North Avenue at 12:16 p.m.**

**C. Brown/M. Baratta/Carried  
None Opposed  
Abstentions – None**

**Motion to exit Executive Session at 12:27 p.m.**

**M. Baratta/C. Brown/Carried  
None Opposed  
Abstentions – None**

**Motion to recommend consent to the Board of Directors for negotiations to commence in excess of \$15,000 for the Temple and Liberty Street properties.**

**M. Baratta/C. Brown/Carried  
None Opposed  
Abstentions – None**

4. **Adjournment –** Ms. Brown motioned to adjourn at 12:28 p.m.

Respectfully submitted,

*Cathy Haskell*