

Finance Committee Meeting

Minutes

January 22, 2026 / 10:30 a.m. / TC ED&P Conference Room

Attendance:

Board Members: Brittany Woodburn, Chair / Jon Ward / Jason Harris

Staff: Becca Maffei

Committee Duties

- Reviewed charter example and committee duties
- Monthly updates to be provided to Board by Becca
- Finance Committee Report – Annual Self-Evaluation Template reviewed. Submission pending for 2026

Quickbooks Activity Update

- Vendor List is being cleaned up. Need to connect bank accounts.

Financial Status Review

- Discussed EOY reserves.
- ILNY Fund Return pending. Approximately \$17000 will be returned to ILNY and \$17000 will be transferred from the ILNY account to the Savings Account.
- DRI Grant Payment/Reimbursement Status: Total Contract Amount: \$325,000 / Total Paid: \$217,500 / Remaining: \$107,500

Waiting to receive final invoices. Some funds have not been spent.

Quarterly Accountant Updates

- Next update in March

Procurement Policy Review and Update Discussion

- Reviewed procurement policy and discussed review and updates and adding a hosting policy.

Credit Card Billing and Payments

- Agreed to pay online to avoid overlap of billing and maintain a monthly zero balance

- Discussed using online bill pay through Tioga State Bank when able to pay bills as opposed to paper checks for expediency and accuracy in bank account balances.

County Funding

- Tioga County is disbursing their funding to the LDC quarterly instead of one lump sum. This is problematic due to committed expenses for the first quarter of 2025. Britt will contact the county for options to receive required funds to cover these expenses.

Tioga Downs Funding for FLWC

- Jason check and they will be participating this year. Becca to send invoice to Jim Weed.

Adjournment: 11:54 a.m.