



**TOWN OF MONTGOMERY INDUSTRIAL DEVELOPMENT AGENCY
FINANCE COMMITTEE**

TUESDAY AUGUST 11, 2023 – 12:30pm
MONTGOMERY TOWN HALL
110 BRACKEN ROAD MONTGOMERY, NY 12549

PRESENT:

John Dickson
J. Thomas Jones

ABSENT:

Matthew P. Stoddard

AGENDA

- 1) Call to Order and Declaration of Quorum
- 2) Approval of December Audit Committee Meeting Minutes
- 3) Review and Vote for 2024 Budget Draft
- 4) Adjournment

MEETING

12:30 P.M.

- 1- Call to Order and Declaration of Quorum by John Dickson, seconded by Thomas Jones.
- 2- December Finance Committee meeting minutes were approved.
- 3- Felicia Kalan presented the Budget Draft and stated that the proposed budget included all prospective revenue for projects in 2024, and read the current financial statement and account balance as of August 1, 2023.

Thomas Jones stated that we need to know the ending net asset at the end of the year before making adjustments to the budget draft. Thomas Jones also encouraged the Executive Director to calculate the change in beginning net asset, end of year net asset, and change in net asset and include it in the budget draft.

The budget draft was approved by the Committee members with the proposed changes to be presented to the Board on September 12, 2023 and open for public comment for 30 days.

- 4- Meeting adjourned at 12:55 p.m.