

City of Newburgh Industrial Development Agency
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Audit-Finance Committee Meeting

Zoom Meeting, October 13, 2021

Present: Chair Marlon Ramos, Committee Members Christina Amato and Adam Pollick;
Executive Director Cher Vickers

Audit-Finance Committee Chair Marlon Ramos discussed with committee members the one-year budget and the five-year budget, both of which need to be reviewed and go before the board for final approval.

Discussion took place on many line items of the budgets, namely staff remuneration, revenue stream(s), and expenses.

The following suggestions were made and need to be implemented so that the full board has the correct proposed budgets.

The five-year budget is okay as it is; for the one year budget, a line item was added—Other Operating Income. This line item is being added to reflect funds received from IDA projects.

It was discussed that the Scobie Drive project would be the reason the Other Operating Income budget is to increase for the year 2022.

This concluded the business of the committee.



Marlon Ramos, Chair, Audit-Finance Committee