



Minutes

Greater Syracuse Property Development Corporation
FINANCE COMMITTEE MEETING
Thursday July 31, 2014, 8:00 AM
333 W. Washington Street, Suite 130
Syracuse, NY 13202

Committee Members Present: Dan Barnaba, Jim Corbett, Dwight Hicks

Others Present: Katelyn Wright

I. Call to Order

Dan Barnaba called the meeting to order at 8:05 AM

II. Roll Call

Mr. Barnaba noted that the all committee members were present

III. Proof of Notice

Mr. Barnaba noted that proper notice of the meeting had been posted.

IV. Minutes

Dwight Hicks moved to approve the minutes of the June 30 meeting of the Finance Committee. Jim Corbett seconded this motion. ALL COMMITTEE MEMBERS PRESENT UNANIMOUSLY APPROVED THE MINUTES OF THE JUNE 30, 2014 MEETING OF THE FINANCE COMMITTEE.

V. Discussion

The committee reviewed the most recent Profit & Loss statement to date and discussed with Ms. Wright potential areas in which the organization could cut operating costs. The committee recommended we explore other ways to deal with snow removal or at least re-bid the work to find lower cost contractors. Katelyn indicated that she would be renegotiating the management contracts with all the property managers in anticipation of a Jan 1 contract renewal and that she would take all of the committee's recommendations into account in re-defining the scope of work.

There was some discussion of escalating costs of accounting and bookkeeping and Ms. Wright explained that the bulk of the growth in cost was tied to the Land Bank's growing inventory and the fact that they are accounting for everything by property. All agreed that she would look into options to reduce this cost.

VI. Adjournment

Dwight Hicks moved to adjourn the meeting. Jim Corbett seconded this motion. **ALL COMMITTEE MEMBERS UNANIMOUSLY AGREED TO ADJOURN THE MEETING AT 9:26 AM.**