INDUSTRIAL DEVELOPMENT AGENCY
Finance Committee Meeting Minutes
Thursday, October 15th, 2026 – 11:00 A.M.
254 S. MAIN ST., SUITE 410, NEW CITY, NY 10956
LIVE STREAM: https://www.youtube.com/channel/UCxB9rFToOYHVNts_Rb61uzw

Members Present: T. Riley, Peg Zugibe, Irene Coughlin, Mark Geller

Staff: Steven Porath, Executive Director; Heidi Vandiver, Deputy Executive Director; Sarah McTasney, Business Relations Manager; Siddhantika Thorat, Operations Analyst

IDA Counsels: Dan Birmingham, Esq.; Rudy Zodda, Esq.

Roll Call:
Present: T. Riley, P. Zugibe, I. Coughlin, M. Geller
A quorum of the committee was confirmed.

Call to Order H. Vandiver

- The Finance Committee was called to order at 12:08 p.m.

Action Items

- **Review of the Five-Year PARIS Budget**
  - Treasurer Irene Coughlin presented the proposed five-year PARIS budget. She explained that it includes 2025 actual figures, 2026 forecast figures, and projections for 2027 through 20230. Members had received the budget in advance. No objections were raised during the discussion.

- **Committee Recommendation**
  - Upon motion by Tim Riley, seconded by Dr. Mark Geller, the Finance Committee voted to recommend that the full IDA Board approve the proposed five-year PARIS budget. The motion carried.

Approval of Minutes

- The meeting proceedings were summarized for the record. A motion was made by Irene Coughlin and seconded by Peggy Zugibe to approve the minutes. The motion carried unanimously.

Adjournment

- A motion was made by Dr. Mark Geller and seconded by Tim Riley to close the meeting. The motion carried unanimously, and the meeting was adjourned at approximately 12:19 p.m.