

**SENECA COUNTY  
ECONOMIC DEVELOPMENT CORPORATION  
MEETING MINUTES**

Regular Meeting  
Thursday, October 7, 2021  
1:23 PM  
Heroes Conference Room  
One DiPronio Drive  
Waterloo, NY 13165

**Attendance:**

Members Present: Steven Brusso, Chair and Jeff Shipley  
Members Absent: Thomas Kime  
Others Attending: Sarah Davis, Patricia Jones, Kelly Kline and Robert Kernan, CFO

**Call to Order:**

Chairman Brusso called the meeting to order at 1:23 p.m. A quorum of the Corporation's Members was present.

**Approval of EDC Meeting Minutes of March 25, 2021:**

The minutes of the Corporation's meeting of March 25, 2021 had been sent to members prior to the meeting. A motion to approve the minutes was made by Mr. Shipley. Seconded by Mr. Brusso. Motion carried.

**Approval of EDC Financial Statements thru August 2021:**

A copy of the financial statements was provided to members prior to the meeting. A motion to approve the financial statements was made by Mr. Shipley. Seconded by Mr. Brusso. Motion carried.

**Approval of Proposed EDC 2022 Budget and Posting to PARIS:**

A copy of the EDC 2022 proposed budget had been provided to members prior to the meeting. Mrs. Davis summarized the proposed budget to the board. The Audit Committee met on September 14<sup>th</sup> and is recommending approval. A motion was made by Mr. Shipley to approve the 2022 EDC Budget and Posting to PARIS. Seconded by Mr. Brusso. Members Brusso and Shipley voted "yea". Mr. Kime was absent. Motion carried.

**Review of Long-Term Forecast:**

A copy of the long-term forecast was provided to committee members prior to the meeting. This forecast projects out four years using only known revenues against budgeted expenses. This forward-looking view is reviewed twice a year, with the budget in the fall and the audit in the spring. It is for informational purposes only.

**Approval of Response to 2020 EDC Management Letter:**

A copy of the Management Letter and the Response had been provided to members prior to the meeting. The recommendation and proposed response are as follows:

**PRIOR YEAR MATERIAL WEAKNESS PENDING CORRECTIVE ACTION:**

Deficit Net Assets – The Cemetery reported a deficit net assets balance of \$811,583 at December 31, 2020. Losses from operations for the years ending December 31, 2020 and 2019 were \$82,269 and \$85,892, respectively. Management's analysis of fundraising efforts has concluded that soliciting donations is unlikely to generate sufficient revenues to offset losses due to normal Cemetery operations. The EDC does currently have sufficient funds to continue to meet the cash flow needs of the Cemetery during the contract period. Management does not anticipate a contract renewal.

**RESPONSE:** The funding and expenses of Cemetery operations are closely monitored by the Corporation Board members. As discussed with the Auditor, New York State has established legislation for a New York State Veterans Cemetery Program. At the time of this letter the EDC's contract with the County to handle operations has expired and the Cemetery has been designated as a State Cemetery.

A motion was made by Mr. Shipley to approve the Response to the Management Letter. Seconded by Mr. Brusso. Members Shipley and Brusso voted "yea". Mr. Kime was absent. Motion carried.

**Approval of Engagement Letter / Mengel Metzger Barr, Raymond F. Wager, CPA.PC for 2021 EDC Audit:**

A copy of the 2021 EDC Audit Engagement Letter from the office of Mengel Metzger Barr, Raymond F. Wager, CPA, P.C. was provided to Committee members prior to the meeting. Mrs. Davis noted that the Audit Committee has reviewed the Engagement letter and is recommending approval by the full board. Other agencies submitted quotes; however, Mengel Metzger and Barr had the lowest quote at \$7,225. There will be a change in lead auditor for the 2021 audit which is consistent with the PAAA requirements. A motion was made by Mr. Shipley approving the 2021 EDC Audit Engagement Letter. Seconded by Mr. Brusso. Members Shipley and Brusso voted "yea". Mr. Kime was absent. Motion carried.

**Other Business:**

None

**Adjournment:**

A motion to adjourn the meeting was made by Mr. Shipley. Seconded by Mr. Brusso. Motion carried. The meeting adjourned at 1:37 P.M.

Respectfully submitted,

Sarah Davis  
Executive Director