

One DiPronio Drive, Waterloo, New York 13165

Fax (315) 539-4340

SENECA COUNTY
ECONOMIC DEVELOPMENT CORPORATION

Joint IDA / EDC / SCFC Audit Committee Meeting

**Friday, March 17, 2023
At 1:00 pm**

**Heroes Conference Room
One DiPronio Drive
Waterloo, NY 13165**

1. Approval of Audit Committee Meeting Minutes / September 14, 2022 V_____
2. *Presentation and Recommend Approval to EDC Board of 2022 EDC Audit and Management Letter R_____
3. Other Business
4. Adjournment

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SENECA COUNTY
ECONOMIC DEVELOPMENT CORPORATION
AUDIT COMMITTEE
MEETING MINUTES

Tuesday, September 14, 2022

8:36 a.m.

Heroes Conference Room

One DiPronio Dr

Waterloo, NY 13165

Attendance:

Members Present: Steve Brusso, Chair and Thomas Kime

Members Absent: Jeff Shipley

Staff Present: Sarah Davis, Kelly Kline, David Hewitt

Other Attending: Robert E. Kernan Jr., EDC CFO

Call to Order:

Chair Brusso called the meeting to order at 8:36 a.m. A quorum of the Committee was present.

Approval of the EDC Audit Committee Meeting Minutes of March 14, 2022:

The minutes of the EDC Audit Committee Meeting of March 1, 2022 had been mailed to Committee members prior to the meeting. A motion was made by Mr. Kime to approve the minutes. Seconded by Mr. Brusso. Motion carried.

Approval of Engagement Letter / Mengel Metzger Barr & Co. LLP for the 2022 EDC Audit:

A copy of the 2022 EDC Annual Audit Engagement Letter from the office of Mengel Metzger Barr & Co, LLP was provided to Committee members prior to the meeting. The proposed fee for services totals \$6,635 which includes the audit fee of \$5,385 and Tax Return preparation \$1,250, which is a modest increase from last year of \$285. A motion was made by Mr. Kime approving the 2022 Annual Engagement Letter. Seconded by Mr. Brusso. Motion carried.

Recommend Approval of Proposed 2023 EDC Budget to EDC Board:

Committee Members had been provided a copy of the Proposed 2023 EDC Budget prior to the meeting. In accordance with PAAA the budget is to be posted to PARIS by November 1, 2022 however committee members first need to recommend approval to the EDC Board. Ms. Davis provided the Committee an overview of the 2023 budget. After discussion, a motion was made by Mr. Kime recommending approval to the EDC Board of the 2023 EDC Budget. Seconded by Mr. Brusso Motion carried.

Adjournment:

There being no further business a motion was made by Mr. Kime at 8:43 a.m. to adjourn. Seconded by Mr. Brusso. Motion carried.

Respectfully submitted.

Robert E. Kernan, Jr.
SCEDC- CFO