

Onondaga County Industrial Development Agency
Audit Committee Meeting Minutes
October 12, 2023

An Audit Committee meeting of the Onondaga County Industrial Development Agency was held on Thursday, October 12, 2023, at the 335 Montgomery Street, Floor 2M, Syracuse, New York.

Chairperson Janice Herzog called the meeting to order at 8:35 am with the following:

PRESENT:

Janice Herzog
Cydney Johnson
Patrick Hogan

ALSO PRESENT:

Robert M. Petrovich, Executive Director
Nate Stevens, Treasurer
Nancy Lowery, Secretary
Karen Doster, Recording Secretary
Alexis Rodriguez, Assistant Treasurer
Jeff Davis, Barclay Damon Law Firm
Amanda Fitzgerald, Barclay Damon Law Firm
Len Rauch, Office of Economic Development
Mike Lisson, Grossman St. Amour PLLC
Brianah Lane, Grossman St. Amour PLLC

APPROVAL OF AUDIT MEETING MINUTES – MARCH 23, 2023

Upon a motion by Cydney Johnson, seconded by Patrick Hogan, the OCIDA Audit Committee approved the minutes of the March 23, 2023 meeting. Motion was carried.

PRELIMINARY AUDIT REVIEW

Mike Lisson stated there are not a lot of major changes in the accounting and audit standards applied to conducting the audit. He stated he does not expect major process changes. He stated they work with the staff over the course of the year so they are aware of things. He stated they will be done and ready to issue by mid-March timeframe.

SELF-EVALUATION OF THE COMMITTEE

Upon a motion by Patrick Hogan, seconded by Cydney Johnson, the OCIDA Audit Committee approved a resolution to transmit the summary self-evaluation without comment to the Governance Committee for review and recommendation to the Board. Motion was carried.

REVIEW OF COMMITTEE CHARTER

Nancy Lowery stated there are no changes to the Committee Charter.

Upon a motion by Patrick Hogan, seconded by Cydney Johnson, the OCIDA Audit Committee approved a resolution to transmit the Committee Charter without comment to the Governance Committee for review and recommendation to the Board. Motion was carried.

DRAFT ANNUAL REPORT (2023 FISCAL YEAR)

Nancy Lowery gave a short review of the Annual Report.

Upon a motion by Cydney Johnson, seconded by Patrick Hogan, the OCIDA Audit Committee approved a resolution to transmit the 2023 Committee Annual Report to the Governance Committee for review and recommendation to the Board. Motion was carried.

ADJOURN

Upon a motion by Patrick Hogan, seconded by Cydney Johnson, the OCIDA Audit Committee adjourned the meeting at 8:04 am. Motion was carried.



Robert M. Petrovich, Executive Director