

Onondaga County Industrial Development Agency
Audit Committee Meeting Minutes
October 6, 2022

An Audit Committee meeting of the Onondaga County Industrial Development Agency was held on Thursday, October 6, 2022, at the 333 West Washington Street, Syracuse, New York in the large conference room on the first floor.

Chairperson Janice Herzog called the meeting to order at 7:59 am with the following:

PRESENT:

Janice Herzog
Susan Stanczyk
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
Brian Gerling, Barclay Damon Law Firm
Matthew Pelligra, Office of Economic Development
Parminder Banga, Cryomech, Inc.
Rich Dausman, Cryomech, Inc.
Suhail Partawi, Hinsdale Road
Bruce Armistead, Hinsdale Road
Anthony D'Elia, Hinsdale Road
Chad Hill, Hinsdale Road

APPROVAL OF AUDIT MEETING MINUTES – MARCH 8, 2022

Upon a motion by Patrick Hogan, seconded by Susan Stanczyk, the OCIDA Audit Committee approved the minutes of the March 8, 2022 meeting. Motion was carried.

SELF-EVALUATION OF THE COMMITTEE

Upon a motion by Patrick Hogan, seconded by Susan Stanczyk, 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 Susan Stanczyk, 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 (2022 FISCAL YEAR)

Nancy Lowery gave a short review of the Annual Report.

Upon a motion by Patrick Hogan, seconded by Susan Stanczyk, the OCIDA Audit Committee approved a resolution to transmit the 2022 Committee Annual Report to the Governance Committee for review and recommendation to the Board. Motion was carried.

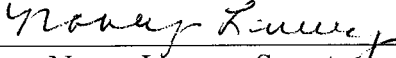
PRELIMINARY AUDIT REVIEW

Mike Lisson stated the presentation was sent in advance. He stated from the audit standpoint there are not a lot of major changes coming down the pipeline. He stated there are a few new accounting standards but really are not going to apply to the Agency until the year 2023 or 2024. He stated it is going to be a quiet year and a routine audit. He stated they will review the normal risk assessment and controls and processes. He stated they will work closely with Alexis Rodriguez and the Economic Development team who have always been great to work with. He stated he expects it to be a smooth sailing audit.

Patrick Hogan asked if Grossman St. Amour has the ability to expand the audit scope. Mike Lisson stated yes and anything that comes up keep him posted. He stated they are willing to help with anything the Agency needs.

ADJOURN

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



Nancy Lowery, Secretary