

Onondaga County Industrial Development Agency
Audit Committee Meeting Minutes
February 9, 2021

An Audit Committee meeting of the Onondaga County Industrial Development Agency was held on Tuesday, February 9, 2021 via Zoom Teleconference.

Chairperson Janice Herzog called the meeting to order at 8:02 am with the following:

PRESENT:

Janice Herzog
Patrick Hogan

ABSENT:

Susan Stanczyk

ALSO PRESENT:

Robert Petrovich, Executive Director
Nancy Lowery, Secretary
Nate Stevens, Treasurer
Karen Doster, Recording Secretary, Agency
Jeff Davis Barclay Damon Law Firm
Amanda Mirabito, Barclay Damon Law Firm
Mike Lisson, Grossman St Amour PLLC
Victor Ianno, Board Member
Kevin Ryan, Board Member
Fanny Villarreal, Board Member
Robert Murray,
Timothy Pecci,
Glenn Mackay, OYA Camillus A & B LLC
Jeremy Speich, Harris Beach Law Firm

(Patrick Hogan shared information as to how the meeting will be conducted in light of COVID-19.)

APPROVAL OF AUDIT COMMITTEE MEETING MINUTES – DECEMBER 8, 2020

Upon a motion by Patrick Hogan, seconded by Janice Herzog, the OCIDA Audit Committee approved the minutes of the December 8, 2020 meeting. Motion was carried.

PRELIMINARY AUDIT REVIEW

Mike Lisson stated he submitted the Audit presentation in advance of this meeting. He stated from an auditing standpoint the procedures that need to be done this year are very similar to past years. He stated they will do a lot of substantive type tests in controls, process, cash and other areas. He stated the biggest

SLATE OF OFFICERS & CHAIRS

Upon a motion by Fanny Villarreal, seconded by Susan Stanczyk, the OCIDA Board approved a resolution appointing Patrick Hogan as Chair, Janice Herzog as Vice Chair, Robert M. Petrovich as Executive Director, Nancy Lowery as Secretary, Nate Stevens as Treasurer, Karen Doster as Recording Secretary, Christopher Cox as Assistant Treasurer, Robert M. Petrovich as Freedom of Information Act Officer, Patrick Hogan as Freedom of Information Act Appeals Officer and Robert M. Petrovich as State Finance Law Contract (Procurement) Officer. Motion was carried.

GOVERNANCE COMMITTEE ANNUAL REPORT

Upon a motion by Fanny Villarreal, seconded by Susan Stanczyk, the OCIDA Board approved a resolution accepting the Governance Committee Report. Motion was carried.

REVIEW AND APPROVAL 2019 ANNUAL REPORT

Upon a motion by Steve Morgan, seconded by Fanny Villarreal, the OCIDA Board approved a resolution accepting the 2019 Annual Report. Motion was carried.

ANNUAL PROJECT REVIEW

Nancy Lowery stated there were no projects to review.

Upon a motion by Janice Herzog, seconded by Kevin Ryan, the OCIDA Board approved a resolution acknowledging no projects were induced that have not progressed. Motion was carried.

REAPPOINTMENT OF CONTRACTORS

Upon a motion by Fanny Villarreal, seconded by Steve Morgan, the OCIDA Board approved a resolution appointing for one year Barclay Damon, LLP as Agency Counsel; appointing for one year Bond, Schoeneck & King; Harris Beach, Nixon Peabody and Wood & Smith as Special Counsel; appointing for one year Grossman St. Amour PLLC as its Auditor. Motion was carried.

change this year from an auditing standpoint is they have to adopt a Yellow Book Audit Standards 2018 and is basically the professional standards they follow for the Board's audits. He stated there is not a lot of major changes in how they are going to approach the audit but there is some documentation they have to do behind the scenes that further support their audit opinion. He stated the last two slides include new accounting and auditing things that are applicable to OCIDA but every single accounting standard and audit standard that was applicable was pushed off a full year due to COVID. He stated the effective date has been pushed off to 2021 for OCIDA. He stated there will be a lot of changes next year in how they present including the communications and the audit opinion. He stated it is great to be reappointed as auditors going forward and happy to be back again. He stated he is looking at a March 1 completion and communicate with the Board shortly after

Pat Hogan stated the long standing commitment of Grossman St. Amour to OCIDA is great.

Upon a motion by Patrick Hogan, seconded by Janice Herzog, the OCIDA Audit Committee adjourned the meeting at 8:07 am. Motion was carried.



Nancy Lowery, Secretary