

Onondaga County Industrial Development Agency
Audit Committee Meeting Minutes
March 12 2019

An Audit Committee meeting of the Onondaga County Industrial Development Agency was held on Tuesday, March 12, 2019, 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 8:02 am with the following:

PRESENT:

Janice Herzog
Susan Stanczyk
Patrick Hogan

ALSO PRESENT:

Robert M. Petrovich, Executive Director
Genevieve A. Suits, Secretary
Nate Stevens, Treasurer
Karen Doster, Recording Secretary, Agency
Tony Rivizzigno, Barclay Damon Law Firm
Amanda Mirabito, Barclay Damon Law Firm
Steve Morgan, OCIDA Board Member
Fanny Villarreal, OCIDA Board Member
Kevin Ryan, OCIDA Board Member
Jeff Davis, Barclay Damon Law Firm
Michael Lisson, Grossman St. Amour
Fred Swayze, Carpenter's Local 277
Mitch Latimer, Carpenters Local 277
Lauryn LaBorde, SCSD

APPROVAL OF AUDIT COMMITTEE MEETING MINUTES – NOVEMBER 6, 2018

Upon a motion by Susan Stanczyk, seconded by Patrick Hogan, the OCIDA Audit Committee approved the minutes of the November 6, 2018 meeting. Motion was carried.

REVIEW AND DISCUSSION OF THE 2018 AUDIT OF THE AGENCY

Mike Lisson stated the audit went extremely well. He stated it was a clean audit and an unmodified opinion. He stated there were no concerns or issues on the internal controls or processes. He stated there are no material weaknesses or significant deficiencies in internal controls. He stated there are no material noncompliance items that were noticed. He stated the biggest change this year is the

investment compliance report where the public authority's office has changed the amount of information they have to report called the Positive Assurance Report and that is clean. He stated the biggest dollar spent this year was on the Roth Steel clean up and White Pine. He stated it went extremely well and everybody did a great job of providing information to them to get through the audit.

Steve Morgan asked if the current year's fees for Morgan Road LLC for \$413,000 has not been collected yet. Mike Lisson stated management believes they will collect it in fiscal year 2019. He stated it had to be a rebuild so it sits in the revenues and receivables. Nate Stevens stated the project is half done and was always going to be done in two phases. He stated the other phase will hopefully be completed this year and until we hear that it is not going to be completed we will leave it on as expected revenue.

Steve Morgan asked if the Agency has received anything on this project. Nate Stevens stated half the project fee was received.

Upon a motion by Patrick Hogan, seconded by Susan Stanczyk, the OCIDA Audit Committee approved a resolution recommending to the Board approval of the 2018 Audit of the Agency.

Upon a motion by Janice Herzog, seconded by Susan Stanczyk, the OCIDA Audit Committee adjourned the meeting at 8:06 am. Motion was carried.


Genevieve A. Suits, Secretary