

**ONONDAGA CIVIC DEVELOPMENT CORPORATION**  
**Audit Committee Meeting**  
**March 7, 2023**

An Audit Committee meeting of the Onondaga Civic Development Corporation was held on Tuesday, March 7, 2023 at 333 West Washington Street, Syracuse, New York, 13202, in the large conference room on the first floor.

Michael LaFlair called the meeting to order at 8:36 am with the following:

**PRESENT:**

Michael LaFlair  
Virginia Biesiada O'Neill

**ABSENT:**

Alison Miller

**ALSO PRESENT:**

Robert M. Petrovich, President/CEO  
Nancy Lowery, Secretary  
Nate Stevens, Treasurer  
Alexis Rodriguez, Assistant Treasurer, OCDC  
Svetlana Dyer, Assistant Secretary  
Karen Doster, Recording Secretary  
Christopher Andreucci, Harris Beach PLLC  
Matthew Pelligra, Office of Economic Development  
Mike Lisson, Grossman St. Amour  
Kimberly Townsend, OCDC Board Member  
Vincent Cioci, OCDC Board Member

APPROVAL OF AUDIT COMMITTEE MEETING MINUTES – OCTOBER 13, 2022

Upon a motion by Virginia Biesiada O'Neill, seconded by Michael LaFlair, the OCDC Audit Committee approved the meeting minutes of October 13, 2022. Motion was carried unanimously.

REVIEW AND DISCUSS 2022 FISCAL YEAR AUDIT


Mike Lisson stated the draft financial statements, the form I990 and the presentation were sent to the Board previously. He stated he is going to cover the highlights of the presentation. He stated the audit went extremely well and no issues or concerns from his perspective. He stated it was a clean audit which is the best audit you can have. He stated there are no control issues to communicate to the Board or management. He stated from a financial statement standpoint they are fairly consistent with past years because there is really no new accounting standards or items

to adopt this past year. He stated the biggest thing that happened this past year is from a numbers standpoint. He stated revenue from a project fee come in from LeMoyne from the bond offering that comes through as primary operations and the airpark had some parcel sales which was about \$400,000. He stated those were the primary drivers for a majority of the revenues. He stated expenses consisted of a few service contracts that were approved over the course of the year as well as a loan forgiveness that met the requirements for \$250,000 and the normal Office of Economic Development expense contract with the County. He stated the audit went extremely well with no issues or concerns from his aspect.

Upon a motion by Virginia Biesiada O'Neill, seconded by Michael LaFlair, the OCDC Audit Committee approved a resolution recommending Board approval of the 2022 Audit of the Corporation. Motion was carried unanimously.

ADJOURN

Upon a motion by Virginia Biesiada O'Neill Kevin Kuehner, seconded by Michael LaFlair, the OCDC Audit Committee adjourned the meeting at 8:38 am. Motion was carried unanimously.

  
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Nancy Lowery, Secretary