

**TRUST FOR CULTURAL RESOURCES OF  
THE COUNTY OF ONONDAGA  
Audit/Finance Committee Meeting  
March 4, 2015**

An Audit/Finance Committee meeting of the Trust for Cultural Resources of the County of Onondaga was held on Wednesday, March 4, 2015 at 333 West Washington Street in the large conference room on the first floor.

Trustee Cydney Johnson called the meeting to order at 8:43 pm with the following:

PRESENT:

Greg Lancette  
Stefano Cambareri  
Cydney Johnson

ABSENT:

Greg Lancette

ALSO PRESENT:

Julie Cerio, Office of Economic Development, Director  
Honora Spillane, Secretary  
Kristi Smiley, Treasurer  
Karen Doster, Recording Secretary  
Mike Lisson, Grossman St. Amour

APPROVAL OF AUDIT/FINANCE COMMITTEE MEETING MINUTES-NOVEMBER 12, 2014

Upon a motion by Greg Lancette, seconded by Steve Cambareri, the CRT Board approved the Audit/Finance Committee meeting minutes of November 12, 2014. Motion was carried unanimously.

REVIEW AND DISCUSS 2014 FISCAL YEAR AUDIT

Mike Lisson, partner with Grossman St. Amour, gave a brief review of the 2014 fiscal year audit. He stated that the audit will be a clean audit and will be an unmodified audit opinion meaning no reservations and good audit opinion.

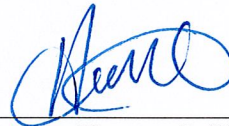
Mike Lisson stated that the only thing that changed this year is the conduit debt obligations. He stated that the Trust gets its revenue sources through bond issuances and the Trust gets a fee. He stated that the Trust does not pay back the bonds but this is a disclosure required by the

accounting standards. He stated that he wanted to make sure there was a better disclosure this year not just a number so the details are included that ties out to the exact number. He stated that the information was there before but just not disclosed in this manner.

Mike Lisson stated that management was great to work with as always. He stated that it was a very easy, open and no reservations.

Upon a motion by Stefano Cambareri, seconded by Greg Lancette, the CRT Audit Committee approved a resolution recommending Board approval of the 2014 Audit of the Trust. Motion was carried unanimously.

Upon a motion by Greg Lancette, seconded by Stefano Cambareri, the CRT Board adjourned the meeting at 8:08 am. Motion was carried unanimously.



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Honora Spillane, Secretary