

**ONONDAGA CIVIC DEVELOPMENT CORPORATION**  
**Audit Committee Meeting**  
**March 10, 2016**

An Audit Committee meeting of the Onondaga Civic Development Corporation was held on Thursday, March 10, 2016 at 333 West Washington Street, Syracuse, New York, 13202, in the large conference room on the first floor.

Cydney Johnson called the meeting to order at 8:41 am with the following:

**PRESENT:**

Leonard Manfrates  
Ben Dublin

**ABSENT**

Dennis Duval

**ALSO PRESENT:**

Julie A. Cerio, President/CEO  
Nora Spillane, Secretary & Treasurer  
Karen Doster, Recording Secretary  
Mike Lisson, Green & Seifter  
Rachel Endries, Harris Beach (

**APPROVAL OF AUDIT COMMITTEE MEETING MINUTES – MARCH 15, 2015**

Ben Dublin stated he was not appointed to OCDC at this time. Rachel Endries stated Chris Andreucci says as long as the Board reviews the minutes for completeness.

Upon a motion by Leonard Manfrates, seconded by Ben Dublin, the OCDC Audit Committee approved the meeting minutes of March 15, 2015. Motion was carried unanimously.

**REVIEW AND DISCUSS 2015 FISCAL YEAR AUDIT**

Mike Lisson stated in the Board package is a copy of the draft financial statements including the form 990 and all the financial recording obligations. He went through a presentation with an overview of what happened with the audit in the past year.

Mike Lisson stated the activities of the airpark are standalone and in a separate book and record so it is very independent of OCDC. He stated management has always been well prepared for

the audit and the team has done a great job over the years. He stated there were a few minor entries this year but nothing major. He stated the only one major asset purchased this year.

Mike Lisson stated the audit opinion which is the only thing Grossman St. Amour really owns, is unmodified or clean. He stated a clean opinion is the best opinion you can have. He stated there were no issues. He stated with being ABO compliant an audit of the compliance investment policies was done and that is clean. He stated there were no internal control findings, material weaknesses. He stated a few changes to the financial statement but a great job overall.

Upon a motion by Leonard Manfrates, seconded by Ben Dublin, the OCDC Audit Committee approved a resolution recommending Board approval of the 2015 Audit of the Corporation. Motion was carried unanimously.

Upon a motion by Leonard Manfrates, seconded by Ben Dublin, the OCDC Audit Committee adjourned the meeting at 7:59 am. Motion was carried unanimously.



Brian M. Bartlett, Secretary