

COIDA Audit Committee Meeting Minutes

April 8, 2022

**121 N Main St., 2nd Floor, Albion, New York
Board Room
8:00 a.m.**

Members Present:

Paul Hendel, Chairman
John Misiti, Vice Chairman
Carol D'Agostino, Member
Ed Urbanik, Member
John Fitzak, Member
Skip Draper, Treasurer

Members Absent: [none]

Also Present:

Michael Dobell, CEO/CFO
Gabrielle Barone, Vice President Business Development
Diane Blanchard, OEDA Admin/MAP Manager
Kevin Zanner, OEDA Legal Counsel

The meeting was called to order by Chairman Paul Hendel at 8:00 a.m.

I. Roll Call

Diane Blanchard called the roll of Audit Committee Members. Six Committee Members were present, constituting a quorum of the Committee.

II. Approval of Previous Audit Committee Meeting Minutes April 09, 2021

John Misiti made a motion to approve the minutes of the April 09, 2021 Audit Committee meeting, seconded by Carol D'Agostino and unanimously carried.

COIDA/ORLF Financials

Review of the 2021 Audited Financials/Audit Report for the COIDA & OLRC--David Gabel EFPR.

David Gabel presented a detailed overview of the 2021 Audited Financials/Audit report for the COIDA & OLRC. Mr. Gabel reported that his firm is issuing an unmodified (i.e., clean) opinion.

A motion to recommend that the Board accept the 2021 Audited Financials/Audit report was made by Skip Draper, seconded by John Fitzak and unanimously carried.

III. Review Monthly Financial

COIDA/ORLF Accept Monthly Financials

Michael Dobell presented the COIDA and ORLF financial reports for the month ending March 31, 2022. He also commented on cash flow and the impact of project delays on Agency finances. John Misiti made a motion to accept the COIDA and ORLF financial reports. The motion was seconded by Carl D'Agostino and unanimously carried.

IV. PILOT Report---Diane reported that all PILOTs are current.

V. Legal---No report.

VI. Old Business--None

VII. New Business

Recommend or not recommend the Approval of the 2021 Investment Report.

Michael presented the 2021 Investment Report. A motion to recommend the approval of the 2021 Investment Report was made by Ed Urbanik, seconded by Skip Draper and unanimously carried.

Recommend or not recommend for the approval of the Audit Committee Charter.

Michael presented the Audit Committee Charter. No changes are proposed to the charter at this time. A motion to recommend that the Board approve the Audit Committee Charter was made by Skip Draper, seconded by John Fitzak and unanimously carried.

Executive Session—None.

Motion to Adjourn

Motion to adjourn subject to Chairman's recall made by Carol D'Agostino, seconded by John Fitzak. Motion unanimously carried.

Respectfully Submitted,

Diane Blanchard

