



COIDA Audit Committee Agenda

Friday April 8, 2022 8:00 AM

Updated 04/04/22

- **Call Audit Committee meeting to order-Chair**
- **Roll Call** – Calling of Committee members, announcement as to whether a quorum is present
- **Approval of Previous Committee Meeting Minutes**
 - *April 09, 2021 (Separate Electronic Handout) – Motion*
- **COIDA/ORLF Financial**
 - **Review of the 2021 Financials/Audit Report for the COIDA & OLRC (Separate handout)-David Gabel EFPR- *Motion to/not to recommend to Board***
 - **Review Monthly Financials (Page) – *Motion to/not to recommend to Board***
 - **PILOT Report - Diane (Page)**
- **Legal**
- **Old Business**
- **New Business**
 - **Recommend or not recommend for the approval of the 2021 Investment Report – Motion**
 - **Recommend or not recommend for the approval of the Audit Committee Charter - Motion**
- **Executive Session – If Required – Motion (Including invitees)**
 - **Action on any matters from executive session – Motion**
- **Motion to adjourn**

Local Development Corp					
Bank	Type of Account	Rate of Interest	Account Balances	CD's	Notes
Key Bank	Checking Unrest HUD 6741	0.15%	\$8,835.91		As of 03/31/22 HUD Unrestricted Acct Interest Bearing Acct
Five Star-360339	Checking Non Interest	0.00%	\$0.00		Used for OCR Funds Deposit 03/31/22
Five Star-628102	Savings	0.20%	\$79,537.52		As of 03/31/22 Interest Bearing Acct

Orleans Economic Development Agency

Bank	Type of Account	Rate of Interest	Account Balances	Avail Line of Credit	Notes
Key Bank-IDA	Checking 011750	0.00%	\$48,309.43		As of 03/31/22 Non Interest Bearing Acct
Key Bank-PILOT	Checking 348282	0.00%	\$3,212.48		Non Interest Bearing Acct
Key Bank-ORLF	Checking 331428	0.00%	\$25,558.70		Non Interest Bearing Acct
Key Bank-OLRC	Checking 359047	0.00%	\$99,266.60		Non Interest Bearing Acct
Key Bank-OLRC GAIN	Checking 1253194	0.01%	\$145,118.42		Interest Bearing Account
Key Bank-OEDA Medina Project	Checking 1311687	0.15%	\$408.10		Interest Bearing Acct
US BANK	WNYE Tax Stabilization Fund		\$0.00		Closed Out 2022



KeyBank
 P.O. Box 93885
 Cleveland, OH 44101-5885

Public Sector Statement
March 31, 2022
 page 1 of 3

852011750

26 X 968 00026 R EM T1
 COUNTY OF ORLEANS INDUSTRIAL
 DEVELOPMENT AGENCY
 121 N MAIN ST FL 2
 ALBION NY 14411-1237

Questions or comments?
 Call our Key Business Resource Center
 1-888-KEY4BIZ (1-888-539-4249)

- O E W A

Public Transaction Basic 852011750
 COUNTY OF ORLEANS INDUSTRIAL
 DEVELOPMENT AGENCY

Beginning balance 2-28-22	\$92,940.69
6 Additions	+6,465.00
33 Subtractions	-51,096.26
Ending balance 3-31-22	\$48,309.43

Additions

Deposits	Date	Serial #	Source	
	3-8		Deposit Branch 0290 New York	\$2,500.00
	3-9		Deposit Branch 0290 New York	815.50
	3-14		Deposit Branch 0290 New York	2,500.00
	3-14		Deposit Branch 0290 New York	8.14
	3-21		Deposit Branch 0290 New York	300.00
	3-25		Deposit Branch 0290 New York	341.36
Total additions				\$6,465.00

Subtractions

Paper Checks * check missing from sequence

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
2560	3-10	\$2,153.00	2569	3-16	10.00	*2580	3-28	2,000.00
2561	3-9	107.40	2570	3-15	93.00	2581	3-24	172.77
2562	3-8	59.40	2571	3-21	139.98	2582	3-29	127.95
2563	3-7	1,504.61	2572	3-16	72.47	2583	3-28	1,351.65
2564	3-7	4,646.74	2573	3-15	85.00	*2586	3-28	466.80
2565	3-11	4,658.85	2574	3-16	0.06	2587	3-28	2,333.97
2566	3-14	250.00	*2576	3-18	93.06	*2590	3-29	189.37
2567	3-11	228.91	2577	3-22	8.14	2591	3-29	0.99
2568	3-11	333.81	2578	3-25	37.79			

Paper Checks Paid \$21,125.72

*Reviewed on 4/1/22
 [Signature]*



KeyBank
 P.O. Box 93885
 Cleveland, OH 44101-5885

Public Sector Statement
March 31, 2022
 page 1 of 2

852348282

5 X 968 00005 R EM T1
 COUNTY OF ORLEANS INDUSTRIAL
 DEVELOPMENT AGENCY
 121 N MAIN ST FL 2
 ALBION NY 14411-1237

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PILOT

Public Transaction 852348282
 COUNTY OF ORLEANS INDUSTRIAL
 DEVELOPMENT AGENCY

Beginning balance 2-28-22	\$60,690.31
2 Additions	+3,212.48
5 Subtractions	-60,690.31
Ending balance 3-31-22	\$3,212.48

Additions

Deposits	Date	Serial #	Source	
	3-22		Direct Deposit, Bomet Property Lvondor Pmt	\$3,212.47
	3-22		Direct Deposit, Bank of America Trialcred	0.01
Total additions				\$3,212.48

Subtractions

Paper Checks * check missing from sequence

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
827	3-11	\$20,196.89	*832	3-18	2,559.14	834	3-14	22,622.26
*829	3-8	6,806.90	833	3-14	8,505.12			

Paper Checks Paid \$60,690.31

Fees and charges

See your Account Analysis statement for details.

Balance on 4/4/22
[Signature]

9:03 AM

04/04/22

Cash Basis

Orleans Economic Development Agency
Balance Sheet Prev Year Comparison w/o PILOT
As of March 31, 2022

	Mar 31, 22	Mar 31, 21	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
200 · Cash Accounts				
200.005 · Village of Medina Project Acct	408.10	708.05	-299.95	-42.4%
200.001 · OEDA Agency Checking	54,269.28	157,165.40	-102,896.12	-65.5%
Total 200 · Cash Accounts	54,677.38	157,873.45	-103,196.07	-65.4%
Cash Restricted				
Agency 3rd Party PILOT Account	931,532.51	931,532.51	0.00	0.0%
Total Cash Restricted	931,532.51	931,532.51	0.00	0.0%
Total Checking/Savings	986,209.89	1,089,405.96	-103,196.07	-9.5%
Accounts Receivable				
385 · Interest & Penalties-A/R	3,097.82	3,097.82	0.00	0.0%
380 · Accounts Receivable	-54,441.68	-54,441.68	0.00	0.0%
Total Accounts Receivable	-51,343.86	-51,343.86	0.00	0.0%
Other Current Assets				
Interfund Activity	359.35	359.35	0.00	0.0%
205 · Due From OLRC	72,466.80	72,466.80	0.00	0.0%
480 · Prepaid expenses				
480.001 · Express Mail Corporate Account	104.95	109.52	-4.57	-4.2%
Total 480 · Prepaid expenses	104.95	109.52	-4.57	-4.2%
Total Other Current Assets	72,931.10	72,935.67	-4.57	0.0%
Total Current Assets	1,007,797.13	1,110,997.77	-103,200.64	-9.3%
Fixed Assets				
101 · Land				
101.002 · Medina Business Park				
 MBP Sewer System				
County Interagency Installmnt	12,565.50	12,565.50	0.00	0.0%
MBP Sewer System - Other	177,394.00	177,394.00	0.00	0.0%
Total MBP Sewer System	189,959.50	189,959.50	0.00	0.0%
101.002 · Medina Business Park - Other	99,693.65	99,693.65	0.00	0.0%
Total 101.002 · Medina Business Park	289,653.15	289,653.15	0.00	0.0%
101.003 · Holley Business Park	319,622.09	319,622.09	0.00	0.0%
101.004 · Land - Other	83,964.50	83,964.50	0.00	0.0%
Total 101 · Land	693,239.74	693,239.74	0.00	0.0%
104 · Machinery & equip	22,331.05	22,331.05	0.00	0.0%
114 · Accum deprec- Mach & equip	-22,331.05	-22,331.05	0.00	0.0%
Total Fixed Assets	693,239.74	693,239.74	0.00	0.0%
Other Assets				
Payment transfer to OLRC/ORLF	33,772.50	33,772.50	0.00	0.0%
399 · Deferred Outflow of Resources	120,995.00	120,995.00	0.00	0.0%
Total Other Assets	154,767.50	154,767.50	0.00	0.0%
TOTAL ASSETS	1,855,804.37	1,959,005.01	-103,200.64	-5.3%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
600 · Accounts payable	-21,199.63	-21,199.63	0.00	0.0%
Total Accounts Payable	-21,199.63	-21,199.63	0.00	0.0%

9:03 AM

04/04/22

Cash Basis

Orleans Economic Development Agency
Balance Sheet Prev Year Comparison w/o PILOT
As of March 31, 2022

	Mar 31, 22	Mar 31, 21	\$ Change	% Change
Other Current Liabilities				
Due to LDC	0.00	25,000.00	-25,000.00	-100.0%
Note Payable - Current	813.00	813.00	0.00	0.0%
Loan Payable - Current	33,333.34	66,666.67	-33,333.33	-50.0%
Deferred Inflow of Resources	3,170.00	3,170.00	0.00	0.0%
604 · Cash Held on Behalf of Others	986,584.00	986,584.00	0.00	0.0%
Due to OLRC	165,888.67	165,888.67	0.00	0.0%
601 · Accrued Liabilities	0.00	7,342.12	-7,342.12	-100.0%
602 · Payroll Deductions				
602.200 · Employee Deductions				
602.205 · NYS & Local Retirement	-0.01	-9,873.00	9,872.99	100.0%
602.206 · Cafeteria Plan	2,083.43	3,202.17	-1,118.74	-34.9%
Total 602.200 · Employee Deductions	2,083.42	-6,670.83	8,754.25	131.2%
602 · Payroll Deductions - Other	309.69	1,463.50	-1,153.81	-78.8%
Total 602 · Payroll Deductions	2,393.11	-5,207.33	7,600.44	146.0%
Total Other Current Liabilities	1,192,182.12	1,250,257.13	-58,075.01	-4.7%
Total Current Liabilities	1,170,982.49	1,229,057.50	-58,075.01	-4.7%
Long Term Liabilities				
680 · Pension Liability	75,393.00	75,393.00	0.00	0.0%
Loan Payable - LT				
Cardone Trust Note Payable	812.83	812.83	0.00	0.0%
Cardone Trust - Contra	-813.00	-813.00	0.00	0.0%
Total Loan Payable - LT	-0.17	-0.17	0.00	0.0%
Total Long Term Liabilities	75,392.83	75,392.83	0.00	0.0%
Total Liabilities	1,246,375.32	1,304,450.33	-58,075.01	-4.5%
Equity				
908 · Transfer from OLRC	547,500.00	500,000.00	47,500.00	9.5%
909.001 · Retained Earnings	138,516.50	304,780.39	-166,263.89	-54.6%
Net Income	-20,464.77	-94,103.03	73,638.26	78.3%
Total Equity	665,551.73	710,677.36	-45,125.63	-6.4%
TOTAL LIABILITIES & EQUITY	1,911,927.05	2,015,127.69	-103,200.64	-5.1%

9:04 AM

04/04/22

Cash Basis

Orleans Economic Development Agency
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Total Checking/Savings	986,209.89	1,089,405.96	-103,196.07	-9.5%
Accounts Receivable				
385 · Interest & Penalties-A/R	3,097.82	3,097.82	0.00	0.0%
380 · Accounts Receivable	-54,441.68	-54,441.68	0.00	0.0%
381 · PILOT Receivable	56,122.68	234,113.74	-177,991.06	-76.0%
Total Accounts Receivable	4,778.82	182,769.88	-177,991.06	-97.4%
Other Current Assets				
Interfund Activity	359.35	359.35	0.00	0.0%
205 · Due From OLRC	72,466.80	72,466.80	0.00	0.0%
480 · Prepaid expenses				
480.001 · Express Mail Corporate Account	104.95	109.52	-4.57	-4.2%
Total 480 · Prepaid expenses	104.95	109.52	-4.57	-4.2%
Total Other Current Assets	72,931.10	72,935.67	-4.57	0.0%
Total Current Assets	1,063,919.81	1,345,111.51	-281,191.70	-20.9%
Fixed Assets				
101 · Land				
101.002 · Medina Business Park				
MBP Sewer System				
County Interagency Installmnt	12,565.50	12,565.50	0.00	0.0%
MBP Sewer System - Other	177,394.00	177,394.00	0.00	0.0%
Total MBP Sewer System	189,959.50	189,959.50	0.00	0.0%
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Total 101.002 · Medina Business Park	289,653.15	289,653.15	0.00	0.0%
101.003 · Holley Business Park	319,622.09	319,622.09	0.00	0.0%
101.004 · Land - Other	83,964.50	83,964.50	0.00	0.0%
Total 101 · Land	693,239.74	693,239.74	0.00	0.0%
104 · Machinery & equip	22,331.05	22,331.05	0.00	0.0%
114 · Accum deprec- Mach & equip	-22,331.05	-22,331.05	0.00	0.0%
Total Fixed Assets	693,239.74	693,239.74	0.00	0.0%
Other Assets				
Payment transfer to OLRC/ORLF	33,772.50	33,772.50	0.00	0.0%
399 · Deferred Outflow of Resources	120,995.00	120,995.00	0.00	0.0%
Total Other Assets	154,767.50	154,767.50	0.00	0.0%
TOTAL ASSETS	1,911,927.05	2,193,118.75	-281,191.70	-12.8%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
600 · Accounts payable	-21,199.63	-21,199.63	0.00	0.0%
Total Accounts Payable	-21,199.63	-21,199.63	0.00	0.0%

9:04 AM

04/04/22

Cash Basis

Orleans Economic Development Agency
Balance Sheet Prev Year Comparison w/PILOT
As of March 31, 2022

	Mar 31, 22	Mar 31, 21	\$ Change	% Change
Other Current Liabilities				
Due to LDC	0.00	25,000.00	-25,000.00	-100.0%
Note Payable - Current	813.00	813.00	0.00	0.0%
Loan Payable - Current	33,333.34	66,666.67	-33,333.33	-50.0%
Deferred Inflow of Resources	3,170.00	3,170.00	0.00	0.0%
604 · Cash Held on Behalf of Others	986,584.00	986,584.00	0.00	0.0%
Due to OLRC	165,888.67	165,888.67	0.00	0.0%
601 · Accrued Liabilities	0.00	7,342.12	-7,342.12	-100.0%
602 · Payroll Deductions				
602.200 · Employee Deductions				
602.205 · NYS & Local Retirement	-0.01	-9,873.00	9,872.99	100.0%
602.206 · Cafeteria Plan	2,083.43	3,202.17	-1,118.74	-34.9%
Total 602.200 · Employee Deductions	2,083.42	-6,670.83	8,754.25	131.2%
602 · Payroll Deductions - Other	309.69	1,463.50	-1,153.81	-78.8%
Total 602 · Payroll Deductions	2,393.11	-5,207.33	7,600.44	146.0%
631 · Due to Other Governments				
631.001 · PILOTs payable	0.00	177,991.06	-177,991.06	-100.0%
Total 631 · Due to Other Governments	0.00	177,991.06	-177,991.06	-100.0%
Total Other Current Liabilities	1,192,182.12	1,428,248.19	-236,066.07	-16.5%
Total Current Liabilities	1,170,982.49	1,407,048.56	-236,066.07	-16.8%
Long Term Liabilities				
680 · Pension Liability	75,393.00	75,393.00	0.00	0.0%
Loan Payable - LT				
Cardone Trust Note Payable	812.83	812.83	0.00	0.0%
Cardone Trust - Contra	-813.00	-813.00	0.00	0.0%
Total Loan Payable - LT	-0.17	-0.17	0.00	0.0%
Total Long Term Liabilities	75,392.83	75,392.83	0.00	0.0%
Total Liabilities	1,246,375.32	1,482,441.39	-236,066.07	-15.9%
Equity				
908 · Transfer from OLRC	547,500.00	500,000.00	47,500.00	9.5%
909.001 · Retained Earnings	138,516.50	304,780.39	-166,263.89	-54.6%
Net Income	-20,464.77	-94,103.03	73,638.26	78.3%
Total Equity	665,551.73	710,677.36	-45,125.63	-6.4%
TOTAL LIABILITIES & EQUITY	1,911,927.05	2,193,118.75	-281,191.70	-12.8%

9:05 AM

04/04/22

Cash Basis

Orleans Economic Development Agency
Profit & Loss Budget Performance
March 2022

	<u>Mar 22</u>	<u>Budget</u>	<u>Jan - Mar 22</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
980 · Revenues	6,165.00	500.00	91,346.01	1,500.00	6,000.00
Total Income	<u>6,165.00</u>	<u>500.00</u>	<u>91,346.01</u>	<u>1,500.00</u>	<u>6,000.00</u>
Gross Profit	6,165.00	500.00	91,346.01	1,500.00	6,000.00
Expense					
522 · Expenses	43,361.37		113,010.78		
Total Expense	<u>43,361.37</u>		<u>113,010.78</u>		
Net Ordinary Income	-37,196.37	500.00	-21,664.77	1,500.00	6,000.00
Other Income/Expense					
Other Income					
Office Space Rental	300.00		1,200.00		
Total Other Income	<u>300.00</u>		<u>1,200.00</u>		
Net Other Income	300.00		1,200.00		
Net Income	<u><u>-36,896.37</u></u>	<u><u>500.00</u></u>	<u><u>-20,464.77</u></u>	<u><u>1,500.00</u></u>	<u><u>6,000.00</u></u>

Orleans Economic Development Agency
Profit & Loss Budget Performance
March 2022

	Mar 22	Budget	Jan - Mar 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
980 · Revenues					
2116 · Fees (specify)					
2116.07 Administrative Fee	8.14		8.14		
2116.01 · Application Fees	0.00	500.00	0.00	1,500.00	6,000.00
2116.03 · Economic Development Fees	0.00		37,681.00		
2116.04 · Consulting	341.36		341.36		
Total 2116 · Fees (specify)	349.50	500.00	38,030.50	1,500.00	6,000.00
2706 · Grants from Local Governments					
2706.02 · Grants from Local Govts - Other	5,000.00		52,500.00		
Total 2706 · Grants from Local Governments	5,000.00		52,500.00		
2770 · Other Unclassified Revenue					
2770.1 · Misc. Reimbursements	815.50		815.50		
2770.2 · Misc. Income	0.00		0.01		
Total 2770 · Other Unclassified Revenue	815.50		815.51		
Total 980 · Revenues	6,165.00	500.00	91,346.01	1,500.00	6,000.00
Total Income	6,165.00	500.00	91,346.01	1,500.00	6,000.00
Gross Profit	6,165.00	500.00	91,346.01	1,500.00	6,000.00
Expense					
522 · Expenses					
6460 · Administration					
6460.1 · Salaries & related expenses					
6460.11 · Salaries & wages	20,523.25		61,213.34		
6460.13 · Social Security Expense	1,258.38		3,715.84		
6460.14 · Fed Unemp Tax Exp	0.00		151.60		
6460.15 · Medicare Exp.	294.30		869.03		
6460.17 · NYS Unemploy. Ins.	40.12		730.43		
6460.18 · Disability Cnty Self-Ins	93.06		93.06		
Total 6460.1 · Salaries & related expenses	22,209.11		66,773.30		
6460.4 · Contractual Expenses					
~4.100 · Other personnel expenses					
~4.101 · Legal fees	8,952.12		9,767.62		
~4.102 · Accounting fees	85.00		250.00		
~4.103 · Consultant Services	2,000.00		8,000.00		
~4.105 · Payroll Services	70.62		893.17		
~4.107 · Professional fees - other	285.00		345.00		
Total ~4.100 · Other personnel expenses	11,392.74		19,255.79		

Orleans Economic Development Agency
Profit & Loss Budget Performance
March 2022

	Mar 22	Budget	Jan - Mar 22	YTD Budget	Annual Budget
~4.200 · Non-personnel expenses					
~4.201 · Supplies	265.44		833.87		
~4.202 · Telephone & telecommunications	954.22		2,007.52		
~4.203 · Postage, shipping, delivery	15.74		312.56		
~4.204 · Equip rental & maintenance	1,444.65		1,630.65		
~4.205 · Printing & copying	59.40		59.40		
~4.206 · Books, subscriptions, reference	51.97		51.97		
~4.207 · Advertising expenses	0.00		262.34		
Total ~4.200 · Non-personnel expenses	2,791.42		5,158.31		
~4.300 · Occupancy expenses					
~4.301 · Rent, parking, other occupancy	2,153.00		6,417.00		
Total ~4.300 · Occupancy expenses	2,153.00		6,417.00		
~4.700 · Travel & training					
~4.701 · Travel	76.53		398.28		
~4.704 · Meals	79.72		734.92		
Total ~4.700 · Travel & training	156.25		1,133.20		
~4.800 · Misc expenses	0.00		296.63		
Total 6460.4 · Contractual Expenses	16,493.41		32,260.93		
6460.8 · Employee Benefits					
6460.81 · Health Insurance	4,658.85		13,976.55		
Total 6460.8 · Employee Benefits	4,658.85		13,976.55		
Total 6460 · Administration	43,361.37		113,010.78		
Total 522 · Expenses	43,361.37		113,010.78		
Total Expense	43,361.37		113,010.78		
Net Ordinary Income	-37,196.37	500.00	-21,664.77	1,500.00	6,000.00
Other Income/Expense					
Other Income					
Office Space Rental	300.00		1,200.00		
Total Other Income	300.00		1,200.00		
Net Other Income	300.00		1,200.00		
Net Income	-36,896.37	500.00	-20,464.77	1,500.00	6,000.00

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04/04/22

Accrual Basis

Orleans Economic Development Agency
Transaction Detail by Account
March 2022

Type	Date	Num	Name	Memo	Amount	Balance
200 · Cash Accounts						
200.001 · OEDA Agency Checking						
Check	03/03/2022	2561	Kepler Culligan Water T...	Inv# 0277591 Bottled Water	-107.40	-107.40
Check	03/03/2022	2562	Print Enterprises Inc.	Inv# 10849 MBP EDA MAP	-59.40	-166.80
Check	03/03/2022	2563	Hurwitz & Fine PC	Inv# 2028108 Legal Services throug...	-1,504.61	-1,671.41
Check	03/03/2022	2564	Hurwitz & Fine PC	Inv# 2028103 Legal Services throu...	-4,646.74	-6,318.15
Paych...	03/04/2022		Michael R Dobell		-2,191.15	-8,509.30
Paych...	03/04/2022		Diane L Blanchard		-1,904.12	-10,413.42
Paych...	03/04/2022		Gabrielle L Barone		-2,670.40	-13,083.82
Liabilit...	03/04/2022		Paychex	16-1356958, 9350087 3, 161356958 6	-3,886.73	-16,970.55
Payment	03/07/2022	004...	Town of Murray (c)	Municipal Marketing for 2022	2,500.00	-14,470.55
Deposit	03/09/2022			Deposit	815.50	-13,655.05
Check	03/10/2022		Paychex	Small Business Pkg for 03.10.22	-70.62	-13,725.67
Check	03/10/2022	2565	Orleans Co. Treasurer	EDA Medical Insurance Billing for M...	-4,658.85	-18,384.52
Check	03/10/2022	2566	Dazzling Dust Bunnies	Office Cleaning for 1/26 & 2/16/22	-250.00	-18,634.52
Check	03/10/2022	2567	Key Bank	Credit Card Usage for D Blanchard	-228.91	-18,863.43
Check	03/10/2022	2568	Key Bank	Credit Card Usage for G Barone	-333.81	-19,197.24
Check	03/10/2022	2569	Health Economics Group...	Management Fee for March 2022 In...	-10.00	-19,207.24
Check	03/10/2022	2570	U.S. Bank Equipment Fin...	Inv# 466336583 RICOH Copier Con...	-93.00	-19,300.24
Check	03/10/2022	2571	Spectrum Enterprise	Inv# 124722901022722 Internet Se...	-139.98	-19,440.22
Check	03/10/2022	2572	Indoff Incorporated	Inv# 3548410 Office Supplies	-72.47	-19,512.69
Check	03/10/2022	2573	Roush C.P.A. PC	Accounting Services for February 2...	-85.00	-19,597.69
Check	03/10/2022	2574	AT&T (800#)	AT&T 800 #'s inv# 2144630197	-0.06	-19,597.75
Check	03/10/2022	2575	Hurwitz & Fine PC	VOID: Legal Services for Lake Ridg...	0.00	-19,597.75
Deposit	03/14/2022			Deposit	8.14	-19,589.61
Payment	03/14/2022	009...	Town of Shelby (c)	Municipal Marketing for 2022	2,500.00	-17,089.61
Check	03/15/2022	2576	Orleans Co. Treasurer	EDA Disability Insurance for 4th Qtr...	-93.06	-17,182.67
Check	03/15/2022	2577	NTT Cloud Communicati...	Conference Call Inv# USINV202192...	-8.14	-17,190.81
Check	03/15/2022	2578	Indoff Incorporated	Office Supplies Inv# 3549997	-37.79	-17,228.60
Check	03/15/2022	2579	Orleans Co. Treasurer	VOID: Disability Insurance 4th Qtr 2...	0.00	-17,228.60
Paych...	03/18/2022		Michael R Dobell		-2,191.14	-19,419.74
Paych...	03/18/2022		Diane L Blanchard		-1,964.79	-21,384.53
Paych...	03/18/2022		Gabrielle L Barone		-2,670.39	-24,054.92
Liabilit...	03/18/2022		Paychex	16-1356958, 161356958 6	-3,887.57	-27,942.49
Deposit	03/21/2022			Deposit	300.00	-27,642.49
Gener...	03/23/2022	NY...		NYS Retirement Contribution M Dob...	-417.98	-28,060.47
Check	03/24/2022	2583	Brian Parisi Copiers Inc.	Inv #IN108824/IN109590 Contract R...	-1,351.65	-29,412.12
Check	03/24/2022	2584	Hurwitz & Fine PC	VOID: Inv 2028708 Legal Services ...	0.00	-29,412.12
Check	03/24/2022	2585	Hurwitz & Fine PC	VOID: Inv 2028709 Legal Services t...	0.00	-29,412.12
Check	03/24/2022	2586	Hurwitz & Fine PC	Inv 2028709 Legal Services throu...	-466.80	-29,878.92
Check	03/24/2022	2587	Hurwitz & Fine PC	Inv 2028708 Legal Services throug...	-2,333.97	-32,212.89
Check	03/24/2022	2588	Village of Albion (v)	Rent for the month of April 2022	-2,153.00	-34,365.89
Deposit	03/24/2022			Deposit	341.36	-34,024.53
Check	03/25/2022	2580	Mindful Media Group	Inv# 1410 Consulting	-2,000.00	-36,024.53
Check	03/25/2022	2581	Michael R Dobell	Mileage Reimbursement and Cell Ph...	-172.77	-36,197.30
Check	03/25/2022	2582	Verizon Wireless	Cell Phone Usage	-127.95	-36,325.25
Check	03/29/2022	2589	Kepler Culligan Water T...	Inv# 0277974 Bottled Water	-23.98	-36,349.23
Check	03/29/2022	2590	Key Bank	Credit Card Usage for D Blanchard	-189.37	-36,538.60
Check	03/29/2022	2591	Key Bank	Credit Card Usage for G Barone	-0.99	-36,539.59
Total 200.001 · OEDA Agency Checking					-36,539.59	-36,539.59
Total 200 · Cash Accounts					-36,539.59	-36,539.59
TOTAL					-36,539.59	-36,539.59



KeyBank
 P.O. Box 93885
 Cleveland, OH 44101-5885

Public Sector Statement
March 31, 2022
 page 1 of 2

852331428

X 968 00000 R EM T1
 COUNTY OF ORLEANS INDUSTRIAL
 DEVELOPMENT AGENCY
 121 N MAIN ST FL 2
 ALBION NY 14411-1237

Questions or comments?
 Call our Key Business Resource Center
 1-888-KEY4BIZ (1-888-539-4249)

- ORLA -

Public Transaction 852331428
 COUNTY OF ORLEANS INDUSTRIAL
 DEVELOPMENT AGENCY

Beginning balance 2-28-22	\$23,686.94
1 Addition	+1,919.69
Net fees and charges	-47.93
Ending balance 3-31-22	\$25,558.70

Additions

Deposits	Date	Serial #	Source	
	3-25		Deposit Branch 0290 New York	\$1,919.69
Total additions				\$1,919.69

Fees and charges

Date		Quantity	Unit Charge	
3-8-22	Feb Analysis Service Chg	1	47.93	-\$47.93
Fees and charges assessed this period				-\$47.93

See your Account Analysis statement for details.

Reviewed 4/1/22
[Signature]

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04/04/22

Accrual Basis

Orleans Revolving Loan Fund
Balance Sheet Prev Year Comparison
As of March 31, 2022

	Mar 31, 22	Mar 31, 21	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
200 · Orleans Revolving Loan Fund	25,606.63	5,167.47	20,439.16	395.5%
Total Checking/Savings	25,606.63	5,167.47	20,439.16	395.5%
Accounts Receivable				
392 · Loan payments receivable	-1,919.69	-1,919.69	0.00	0.0%
Total Accounts Receivable	-1,919.69	-1,919.69	0.00	0.0%
Other Current Assets				
Loan Principal (current yr)				
Medina Hospitality LLC	16,657.39	15,985.39	672.00	4.2%
Total Loan Principal (current yr)	16,657.39	15,985.39	672.00	4.2%
Total Other Current Assets	16,657.39	15,985.39	672.00	4.2%
Total Current Assets	40,344.33	19,233.17	21,111.16	109.8%
Other Assets				
Funds Transf to OEDA/OLRC/ORLF	8,951.82	8,951.82	0.00	0.0%
ORLF Loan Principal -noncurrent				
Medina Hospitality LLC	141,459.93	158,282.74	-16,822.81	-10.6%
Total ORLF Loan Principal -noncurrent	141,459.93	158,282.74	-16,822.81	-10.6%
Total Other Assets	150,411.75	167,234.56	-16,822.81	-10.1%
TOTAL ASSETS	190,756.08	186,467.73	4,288.35	2.3%
LIABILITIES & EQUITY				
Liabilities				
Long Term Liabilities				
ORLF Deferred Revenue				
Allowance - Medina Hospitality	61,500.00	61,500.00	0.00	0.0%
Medina Hospitality LLC	-61,500.00	-61,500.00	0.00	0.0%
Total ORLF Deferred Revenue	0.00	0.00	0.00	0.0%
Total Long Term Liabilities	0.00	0.00	0.00	0.0%
Total Liabilities	0.00	0.00	0.00	0.0%
Equity				
3000 · Opening Bal Equity	1,060,322.72	1,060,322.72	0.00	0.0%
3900 · Retained Earnings	-871,073.19	-872,409.32	1,336.13	0.2%
Net Income	1,506.55	-1,445.67	2,952.22	204.2%
Total Equity	190,756.08	186,467.73	4,288.35	2.3%
TOTAL LIABILITIES & EQUITY	190,756.08	186,467.73	4,288.35	2.3%

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04/04/22
Accrual Basis

Orleans Revolving Loan Fund
Register QuickReport
March 2022

Type	Date	Num	Memo	Account	Clr	Split	Amount
Medina Hospitality LLC Payment	03/24/2022	1110	ORLF Loan Pmt for April 2022	200 · Orleans Rev...	X	392 · Loan ...	1,919.69
Total Medina Hospitality LLC							1,919.69
No name Check	03/02/2022		Service Charge	200 · Orleans Rev...	X	Misc Expe...	-54.93
Total no name							-54.93
TOTAL							1,864.76

2021 Annual Investment Report

County of Orleans Industrial Development Corporation (COIDA)

Updated: 03/31/22

Section 2925(6) of New York Public Authorities Law requires that State Authorities prepare and approve an investment report annually. The Law requires the Annual Investment Report to include the following:

- **A copy of the Investment Policy in force at year end;**
 - Found at: <http://www.orleansdevelopment.org/publicdocs-ida>

- **An explanation of the Policy;**
 - To conform with all applicable federal, state and other legal requirements;
 - To adequately safeguard principal;
 - To provide sufficient liquidity to meet all operating requirements; and
 - To obtain a reasonable rate of return.

- **Results of the Annual Independent Audit;**
 - Found at: <http://www.orleansdevelopment.org/ida-reports>

- **The investment income record;**
 - \$6,996.00 interest and penalties earned.

- **List of the total fees paid to anyone rendering investment;**
 - No investment-related fees were incurred during reporting period.

COUNTY OF ORLEANS INDUSTRIAL DEVELOPMENT CORPORATION
AUDIT COMMITTEE CHARTER

(Originally adopted September 21, 2007 and amended August 20, 2010)

This Audit Committee Charter was adopted by the Board of Directors of the County of Orleans Industrial Development Agency (the "Authority"), a public benefit corporation established under the laws of the State of New York, on this 20th day of August, 2010.

Purpose

The Authority's Board has created an audit committee which shall be constituted and shall have the purposes, powers and responsibilities as set forth in this Audit Committee Charter. The purpose of the audit committee shall be to (1) assure that the Authority's Board fulfills its responsibilities for the Authority's external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting; and (2) provide an avenue of communication between management, the independent auditors and the Board of Directors.

Powers of the Audit Committee

It shall be the responsibility of the audit committee to:

- Recommend the appointment of, compensate and oversee the work of any public accounting firm employed by the Authority.
- Conduct or authorize investigations into any matters within its scope of responsibility.
- Seek any information it requires from Authority employees, all of who should be directed by the Board to cooperate with committee requests.
- Meet with Authority staff, independent auditors or outside counsel, as necessary.
- Retain, at the Authority's expense, such outside counsel, experts and other advisors as the audit committee may deem appropriate.

The Authority's Board will ensure that the audit committee has sufficient resources to carry out its duties.

Composition of Committee and Selection of Members

The audit committee shall consist of at least three members of the Board of Directors who are "independent members" within the meaning of, and to the extent required by, Section 2825 of the New York Public Authorities Law, as amended from time to time. The Authority's Board will appoint the audit committee members and the audit committee chair. The members shall serve until their resignation, retirement, removal by the Board or until their successors shall be appointed and qualified. The members of the audit committee shall be familiar with corporate financial and accounting practices and

shall possess the necessary skills to understand the duties and functions of the audit committee.

Audit committee members shall be prohibited from being an employee of the Authority or an immediate family member of an employee of the Authority. In addition, audit committee members shall not engage in any private business transactions with the Authority or receive compensation from any private entity that has material business relationships with the Authority, or be an immediate family member of an individual that engages in private business transactions with the Authority or receives compensation from an entity that has material business relationships with the Authority.

The audit committee shall have access to the services of at least one financial expert, whose name shall be disclosed in the annual report of the Authority. The audit committee shall have access to the services of at least one financial expert, whose name shall be disclosed in the annual report of the Authority. The audit committee's financial expert should have 1) an understanding of generally accepted accounting principles and financial statements; 2) experience in preparing or auditing financial statements of comparable entities; 3) experience in applying such principles in connection with the accounting for estimates, accruals and reserves; 4) experience with internal accounting controls and, 5) an understanding of audit committee functions.

Meetings

The audit committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the Charter.

Members of the audit committee are expected to attend each committee meeting, in person or via videoconference. The audit committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary.

The audit committee will meet with the Authority's independent auditor at least annually to discuss the financial statements of the Authority.

Meeting agendas will be prepared for every meeting and provided to the audit committee members along with briefing materials five (5) business days before the scheduled audit committee meeting. The audit committee will act only on the affirmative vote of a majority of the members at a meeting. Minutes of these meetings will be recorded.

Responsibilities

The audit committee shall have responsibilities related to: (a) the independent auditor and annual financial statements; (b) oversight of management's internal controls, compliance and risk assessment practices; (c) special investigations and whistleblower policies; (d) miscellaneous issues related to the financial practices of the Authority; and (e) the review of proposals for the issuance of debt by the Authority and making recommendations regarding such proposed debt issuance.

A. Independent Auditors and Financial Statements

The audit committee shall:

- Recommend the appointment of, compensate and oversee independent auditors retained by the Authority and pre-approve all audit services provided by the independent auditor.
- Establish procedures for the engagement of the independent auditor to provide permitted audit services. The Authority's independent auditor shall be prohibited from providing non-audit services unless having received previous written approval from the audit committee or the Board of Directors. Non-audit services include tasks that directly support the Authority's operations, such as bookkeeping or other services related to the accounting records or financial statements of the Authority, financial information systems design and implementation, appraisal or valuation services, actuarial services, investment banking services, and other tasks that may involve performing management functions or making management decisions.
- Review and approve the Authority's audited financial statements, associated management letter, report on internal controls and all other auditor communications.
- Review significant accounting and reporting issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- Meet with the independent audit firm on a regular basis to discuss any significant issues that may have surfaced during the course of the audit.
- Review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management's follow-up activities pertaining to the same.

B. Internal Controls, Compliance and Risk Assessment

The audit committee shall:

- Review management's assessment of the Authority's internal controls and review the actions taken by management on the suggestions of the independent accountants and auditors for correcting weaknesses, if any, in the Authority's internal controls, regulatory compliance, organizational structure and operations and, if applicable, any weaknesses noted.
- Ensure that the Authority has an appropriate confidential mechanism for individuals to report suspected fraudulent activities, allegations or corruption, fraud, criminal activity, conflicts of interest or abuse by the directors, officers or employees of the Authority or any persons having business dealings with the Authority or breaches of internal control, in accordance with the Authority's Whistleblower Policy.
- Develop procedures for the receipt, retention, investigation and/or referral of complaints concerning accounting, internal controls and auditing to the appropriate body.

- Request and oversee special investigations as needed and/or refer specific issues to the appropriate body for further investigation.

C. Other Responsibilities of the Audit Committee

The audit committee shall:

- Present annually to the Authority's Board a written report of how it has discharged its duties and met its responsibilities as outlined in the charter.
- Obtain any information and training needed to enhance the committee members' understanding of the role of the independent auditor, the risk management process, internal controls and a certain level of familiarity in financial reporting standards and processes.
- Review the committee's charter annually, reassess its adequacy, and recommend any proposed changes to the Board of the Authority. The audit committee charter will be updated as applicable laws, regulations, accounting and auditing standards change.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with this Charter and request Board approval for proposed changes.

D. Debt Issuance

The audit committee shall review proposals for the issuance of debt and make recommendations regarding such proposed debt issuance.