

OLRC Audit Committee Meeting Minutes

June 9, 2023

**121 N Main Street 2nd Floor Albion NY
Board Room
9:29 a.m.**

Draft

Committee Members Present:

John Misiti, Chairman
Carol D'Agostino, Assistant Treasurer
John Fitzak Treasurer
Jeff Martin, Member
Skip Draper, Vice Chairman
Craig Tuohey, Assistant Secretary

Committee Members Absent:

Ed Urbanik

Also Present:

Michael Dobell, CEO/CFO
Gabrielle Barone, Vice President Development
Kevin Zanner, OEDA Legal Counsel

I. Roll Call---- The meeting was called to order by Chairman John Misiti at 9:29 a.m. Michael called the roll. Committee members John Misiti, Carol D'Agostino, Jeff Martin, Skip Draper, Craig Tuohey and John Fitzak were present, constituting a quorum of the Committee.

II. Approval of Previous Audit Committee Meeting Minutes- None

III. OLRC Financials

Review of 2022 Financials/Audit Report for the OLRC-David Gabel EFPR Group.

A presentation of the OLRC 2022 audited financials/audit report was made by David Gabel of the EFPR Group during the COIDA Audit Committee meeting. A motion was made by Skip Draper to recommend that the Board accept the 2022 Audited Financials/Audit report, seconded by John Fitzak and unanimously carried.

IV. Legal---No report.

V. Old Business—None.

VI. New Business

Recommend or not Recommend the Approval of the 2022 Investment Report

Michael presented the 2022 Investment Report for the OLRC. A Motion was made by Carol D'Agostino to recommend that the Board of Directors approve the OLRC 2022 Investment report. The motion was seconded by Jeff Martin and unanimously carried.

Recommend or not Recommend the Approval of the Audit Committee Charter

Michael presented the Audit Committee Charter. No changes are being proposed to the charter at this time. A motion was made by Skip Draper to recommend the approval of the audit committee charter as presented. The motion was seconded by John Fitzak and unanimously carried.

VI. Adjournment

Craig Tuohey made a motion to adjourn the meeting subject to Chairman's recall, seconded by John Fitzak. Motion Passed.

Respectfully Submitted,

Michael Dobell