

**IDA Audit Committee**

Erica, Chair  
Tom M.  
Tom K.

**EDC Audit Committee**

Erica Paolicelli, Chair  
Tom Macinski  
Tom Kime

**FC Audit Committee**

Bob Kernan, Chair  
Tom Macinski  
Steve Brusso

There will be a Joint

**Audit Committee Meeting**

of

**The Seneca County IDA  
The Seneca County EDC &  
The Seneca County Funding Corporation**

as follows:

**Thursday  
December 5, 2019  
**11:45 AM****

**Heroes Conference Room  
Seneca County Office Bldg.  
One DiPronio Drive  
Waterloo, NY 13165**



LOCAL VALUES. FORWARD VISION.

**SENECA COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY**

**Joint IDA/EDC/SCFC Audit Committee Meeting**

**Thursday, December 5, 2019  
11:45 AM**

**Heroes Conference Room  
Seneca County Office Bldg.  
Waterloo, NY 13165**

**Agenda**

1. Approval of Audit Committee Meeting Minutes / September 25, 2019 V\_\_\_\_\_
  
2. Recommend Approval of Engagement Letter for 2019 IDA Audit R\_\_\_\_\_
  
3. Other Business
  
4. Adjournment

SENECA COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY  
**AUDIT COMMITTEE**  
**MEETING MINUTES**

Wednesday, September 25, 2019  
1:00 pm  
Heroes Conference Room  
Seneca County Office Bldg.  
Waterloo, NY 13165

**Attendance:**

Members Present: Erica Paolicelli, Chair and Thomas Macinski  
Members Absent: Thomas Kime  
Staff Present: Robert Aronson, Executive Director; Patricia Jones, Deputy Director and Kelly Kline, Office Manager  
Other Attending: Steve Brusso, IDA Chairman, Robert Kernan, Jr., IDA CFO and Bill Yale, SVMC

**Call to Order**

Chair Paolicelli called the meeting to order at 1:00 am. A quorum of the Committee was present.

**Approval of Audit Committee Meeting Minutes / March 15, 2019:**

The minutes of the Agency's Audit Committee Meeting of March 15, 2019 had been mailed to Committee members prior to the meeting. A motion was made by Mr. Macinski to approve the minutes. Seconded by Mrs. Paolicelli. Motion carried.

**Recommend Approval of Proposed 2020 IDA to IDA Board:**

Committee Members had been provided a copy of the Proposed 2020 IDA Budget prior to the meeting. Mr. Aronson advised the Committee that in accordance with PAAA the budget is to be posted to PARIS by November 1, 2019 however, committee members first need to recommend approval to the IDA Board. Mr. Aronson then provided the Committee an overview of the budget. A motion was made by Mr. Macinski recommending approval of the 2020 proposed IDA Budget to the full IDA Board. Seconded by Mrs. Paolicelli. Members Paolicelli and Macinski voted "yea". Mr. Kime was absent. Motion carried.

**Other Business:**

**Long Term Forecast:**

Mr. Aronson presented the Committee a look at the Agency's long-term financial plan projecting out seven years with worst case scenarios. In the worst case, the IDA could exhaust its cash in year six. This forward-looking view is reviewed twice a year, with the budget in the fall and the audit in the spring. It is for informational purposes only.

**Adjournment:**

A motion was made by Mr. Macinski at 1:20 am to adjourn. Seconded by Mrs. Paolicelli. Motion carried.

Respectfully submitted,

Robert J. Aronson  
Executive Director



One DiPronio Drive, Waterloo, New York 13165

Fax (315) 539-4340

SENECA COUNTY  
ECONOMIC DEVELOPMENT CORPORATION

Joint IDA/EDC/SCFC Audit Committee Meeting

Thursday, December 5, 2019  
11:45 am

Heroes Conference Room  
Seneca County Office Bldg.  
Waterloo, NY 13165

Agenda

1. Approval of EDC Audit Committee Meeting Minutes / September 25, 2019 V \_\_\_\_\_
2. Recommend Approval of Engagement Letter for 2019 EDC Audit R \_\_\_\_\_
3. Other Business
4. Adjournment

**SENECA COUNTY  
ECONOMIC DEVELOPMENT CORPORATION**

**AUDIT COMMITTEE**

**MEETING MINUTES**

Wednesday, September 25, 2019  
1:20 pm  
Heroes Conference Room  
Seneca County Office Bldg.  
Waterloo NY

**Attendance:**

Members Present: Erica Paolicelli, Chair and Thomas Macinski  
Members Absent: Thomas Kime  
Others Attending: Steve Brusso, EDC Vice Chairman; Robert Aronson, Patricia Jones,  
Kelly Kline, Robert Kernan, Jr. EDC CFO and Bill Yale, SVMC Director

**Call to Order:**

Mrs. Paolicelli called the meeting to order at 1:20 p.m. A quorum of the Corporation's Audit Committee were present.

**Approval of EDC Audit Committee Meeting Minutes of March 15, 2019:**

The EDC Audit Committee meeting minutes of March 15, 2019 had been mailed to committee members prior to the meeting. After discussion, a motion was made by Mr. Macinski to accept and approve the minutes. Seconded by Mrs. Paolicelli. Motion carried.

**Recommend Approval of Proposed 2020 EDC Budget to EDC Board:**

Committee Members had been provided a copy of the Proposed 2020 EDC Budget prior to the meeting. Mr. Aronson advised the Committee that in accordance with PAAA the budget is to be posted to PARIS by November 1, 2019. After discussion, a motion was made by Mr. Macinski recommending approval to the EDC Board of the 2020 EDC Budget. Seconded by Mrs. Paolicelli. Motion carried

**Other Business:** None

**Adjournment:**

A motion to adjourn the meeting was made by Mr. Macinski. Seconded by Mrs. Paolicelli. Motion carried. The meeting adjourned at 1:41 a.m.

Respectfully submitted,

Robert J. Aronson

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**SENECA COUNTY FUNDING CORPORATION**

c/o Seneca County IDA

One DiPronio Drive

Waterloo, NY 13165

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**SENECA COUNTY**

**FUNDING CORPORATION**

**Joint IDA / EDC / SCFC Audit Committee Meeting**

**Thursday, December 5, 2019**

**11:45 AM**

**Heroes Conference Room  
Seneca County Office Bldg.  
Waterloo, NY 13165**

**Agenda**

1. **Approval of Audit Committee Meeting Minutes September 25, 2019** V \_\_\_\_\_
  2. **Recommend Approval Engagement Letter for 2019 SCFC Audit** R \_\_\_\_\_
  3. **Other Business**
  4. **Adjournment**
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**Seneca County  
Funding Corporation  
(SCFC)**

**Audit Committee Meeting Minutes**

Wednesday, September 25, 2019  
1:42 pm  
Heroes Conference Room  
Seneca County Office Bldg.  
Waterloo, NY 13165

**Attendance:**

Members Present: Steve Brusso, Robert Kernan and Thomas Macinski

Members Absent: None

Others Attending: Robert Aronson, Patricia Jones and Kelly Kline

**Call to Order:**

Mr. Brusso called the meeting to order at 1:42 p.m. A quorum of the Corporation's Audit Committee were present.

**Approval of Audit Committee Meeting Minutes / March 15, 2019:**

The minutes of the corporation's Audit Committee Meeting of March 15, 2019 had been mailed to Committee members prior to the meeting. A motion was made by Mr. Brusso to approve the minutes. Seconded by Mr. Macinski. Motion carried.

**Recommend Approval of Proposed 2020 Budget and Posting to PARIS to SCFC Board:**

Committee Members had been provided a copy of the Proposed 2020 Budget prior to the meeting. Mr. Aronson advised the Committee that in accordance with PAAA the budget is to be posted to PARIS by November 1, 2019. A motion was made by Mr. Brusso recommending approval to the SCFC Board of the 2020 Budget and posting to PARIS. Seconded by Mr. Macinski. Motion carried

**Other Business:** None

**Adjournment:**

A motion to adjourn the meeting was made by Mr. Brusso. Seconded by Mr. Macinski. Motion carried. The meeting adjourned at 1:50 pm.

Respectfully submitted,

Robert J. Aronson