SENECA COUNTY IDA
BUILDING OPPORTUNITIES

SENECA COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
AUDIT COMMITTEE

MEETING MINUTES

Monday, March 30, 2009
8:00 A.M.
Holiday Inn
Waterloo, New York

Attendance:

Members Present:	Robert Kernan, Chairman; Thomas Kime; Kenneth Lee Patchen, Jr., and Kenneth Riemer
Members Absent:	None
Staff Present:	Robert Aronson, Executive Director; Patricia Jones, Deputy Director; Monica Novack, Office Manager
Others Attending:	Thomas Zuber, Auditor

Call to Order:

Chairman Kernan called the meeting to order at 8:01 AM. A quorum of the Committee was present.

Approval of Annual IDA Audit:

A copy of the 2008 Annual IDA Audit had been forwarded to Committee members prior to the meeting. Committee reviewed both the Financial Statements and the Management Letter. Concerning the Management Letter findings, staff was requested to add an item to the IDA Meeting Agenda to formally approve and document in IDA minutes staff 2009 salaries After further discussion, a motion was made by Mr. Patchen to accept the Annual IDA Audit and Management Letter, with adjustments as noted by the Committee, for the purpose of posting to PARIS. Seconded by Mr. Riemer. Motion carried.

Approval of RLF Single Audits:

A copy of the 2007 and 2008 Revolving Loan Fund (RLF) Audits had been forwarded to Committee members prior to the meeting. Committee reviewed both audits; however, tabled approval of the audits until the Management Letters are received and reviewed.

Approval of Lamb Road Project Closing Audit:

A copy of the Lamb Road Project Closing Audit had been forwarded to Committee members prior to the meeting. Committee reviewed the Audit and after discussion, a motion was made by Mr. Kime to approve the audit. Seconded by Mr. Patchen. Motion carried.

Other Business: None

Consideration of Executive Session:

A motion was made by Mr. Patchen at 10:30 a.m. to enter into Executive Session for the purpose of the discussion of the medical, financial, credit or employment history of a particular person, or matters leading to the appointment of a particular person. Seconded by Mr. Riemer. Motion carried. A motion was made by Mr. Kime at 10:45 a.m. to come out of Executive Session. Seconded by Mr. Patchen. Motion carried.

Adjournment:

A motion was made by Mr. Patchen at 10:46 a.m. to adjourn. Seconded by Mr. Kime. Motion carried.

Respectfully submitted,

Robert J. Aronson
Executive Director