



**INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION**

Meeting Minutes – Joint Meeting of the IDA and LDC Audit Committees

March 20, 2020

20 Ontario Street, Suite 106B
Canandaigua, NY 14424

Members Present	Members Absent
Lew Zulick, Chair	Ken Ingersoll, CPA, Member
Kelly Mittiga, Member	
Mike Davis, Member	
Staff Present	Guests Present
Michael Wojcik, CFO	Tom Lauffer, CPA – MMB&Co, CPA
Michael Manikowski, ED	John Rynkiewicz, CPA – MMB&Co., CPA

Lew Zulick called the joint Industrial Development Agency/Local Development Corporation Audit Committee meeting to order at 4:02 p.m.

A quorum was present.

Minutes from the January 17, 2020 Joint Audit Committee Meeting: *A motion was offered by Kelly Mittiga, seconded by Mike Davis, to approve the minutes of the January 17, 2020 Audit Committee meeting. Unanimously approved.*

GENERAL BUSINESS:

Ontario County Industrial Development Agency:

December 31, 2019 Financial Statements and PARIS Report:

Michael Wojcik introduced Tom Lauffer, CPA and John Rynkiewicz, CPA from Mengel Metzger Barr & Co., LLP.

Tentative Annual Financial Statements and PARIS Reports for the year ended December 31, 2018 - Tom Lauffer pointed everyone to the executive summary of the Ontario County Industrial Development Agency financial statements. He began by stating that his firm issued an unqualified opinion with no material weaknesses or significant deficiencies.

Tentative Management Letter/Tentative Letter of Communication – Tom began by informing the Committee that despite the Committee having a separate copy of the letter in hand, this letter is typically affixed to the audited financial statement at the end of the report. Tom Lauffer indicated that there were no disputes or disagreements with management during the engagement and that the audit went very well.

A motion was offered by Mike Davis and seconded by Kelly Mittiga to block and approve the 2019 Tentative Audited Financial Statements, Tentative Management Letter, and Tentative Letter of Communication of the Ontario County Industrial Development Agency as presented by Tom Lauffer/John Rynkiewicz, CPA as final. Unanimously approved.

Procurement Report: Michael Wojcik reviewed the procurement report for 2019 and indicated the report is required to be approved by the Board and filed with the Authorities Budget Office by March 31, 2020.

Management Internal Control Assessment: Michael Wojcik reviewed the statement entitled ‘Management’s Assessment of the Effectiveness of Internal Control Structure and Procedures for the Ontario County Industrial Development Agency’. He said that he and Mike Manikowski annually review the ‘Review of Internal Control’ checklist to determine any potential gaps in internal controls. He said that if both are comfortable with the internal controls they sign the document presented. Michael further went on to reviewed what procedures were tested during the year and indicated that the signed statement will be posted on the website.

A motion was offered by Kelly Mittiga and seconded by Mike Davis, to block and approve the 2019 Annual Procurement Report and 2019 Management’s Assessment of the Effectiveness of Internal Control Structure and Procedures for the Ontario County Industrial Development Agency statement for the Ontario County Industrial Development Agency as presented by Michael Wojcik. Unanimously approved.

Ontario County Local Development Corporation:

Tentative Annual Financial Statements and PARIS Reports for the year ended December 31, 2019 – Tom Lauffer began his financial presentation saying that this year their firm issued an unqualified opinion with no material weaknesses or significant deficiencies. Mike Manikowski said grants had been secured by the IDA to help develop the assets.

Tentative Management Letter/Tentative Letter of Communication - Tom Lauffer indicated that the audit went smoothly and that there were no disputes or disagreements during the engagement.

A motion was offered by Kelly Mittiga, seconded by Mike Davis, to block and approve the 2019 Tentative Audited Financial Statements, Tentative Management Letter and Tentative Letter of Communication for the Ontario County Local Development Corporation as presented by Tom Lauffer. Unanimously approved.

Annual Procurement Report – Michael reviewed the procurement report.

Management’s Internal Control Assessment: Michael Wojcik reviewed the statement entitled ‘Management’s Assessment of the Effectiveness of Internal Control Structure and Procedures for the Ontario County Local Development Corporation’ signed by both the Executive Director and Chief Financial Officer.

A motion was offered by Mike Davis to block and approve the Annual Procurement Report and the ‘Management’s Assessment of the Effectiveness of Internal Control Structure and Procedures for the Ontario County Local Development Corporation’ statement for the Ontario County Local Development Corporation as presented by Michael Wojcik. The motion was seconded by Kelly Mittiga. Unanimously approved.

Adjournment:

At 4:34 p.m., a motion was offered by Mike Davis, and seconded by Kelly Mittiga, to adjourn the joint Audit Committee meeting of the Ontario County Industrial Development Agency and the Ontario County Local Development Corporation. Unanimously approved.

Respectfully submitted,

Michael Wojcik