

**BROOME COUNTY LOCAL DEVELOPMENT CORPORATION  
AUDIT & FINANCE COMMITTEE  
185 Court Street  
Binghamton, New York 13901  
Friday, March 20, 2014, 9:00 am**

**SYNOPSIS OF MEETING**

**AUDIT COMMITTEE MEMBERS PRESENT:** J. Rounds, J. Stevens

**AUDIT COMMITTEE MEMBERS ABSENT:** D. Reynolds

**AUDITORS:** Alison Blessing, The Bonadio Group, CPAs  
Timothy Doyle, The Bonadio Group, CPAs

**STAFF:** K. McLaughlin, C. Campon and T. Gray

**PRESIDING:** J. Rounds

Mr. Rounds called the meeting to order at 9:00 a.m.

**ITEM #1. PRESENTATION OF THE 2013 AUDITED FINANCIAL STATEMENT:** Ms. Alison Blessing and Mr. Timothy Doyle presented the audited financial statement of the BCLDC to the audit & finance committee. Ms. Blessing stated during the audit no deficiencies, difficulties or disagreements with management were encountered or identified during the conduct of their audit. Ms. Blessing advised the Board that she has issued an unqualified opinion, which is the highest level a CPA firm can issue on a financial statement. There was discussion regarding the economic factors that should be included in the management discussion and analysis portion. Ms. Blessing said she would send a draft of the language agreed upon by the audit committee to the staff for review before sending the final version of the financial statement. Chairman Rounds made a motion to approve the 2013 Audited Financial Statement with the additional MD&A remarks. It was seconded by Mr. Stevens, and the motion carried unanimously.

Mr. Rounds then made a motion to adjourn the meeting. It was seconded by Mr. Stevens, and the meeting was adjourned.