

BROOME COUNTY LOCAL DEVELOPMENT CORPORATION
AUDIT COMMITTEE MEETING
April 20, 2016 • 9:30 am
Broome County Public Library
185 Court Street, Exhibit Room, 2nd Floor
Binghamton, New York 13901

Audit committee Members Present: John Stevens, Stephen Feehan, and Monty Pinker

Audit Committee Members Absent: None

Staff: Tom Gray, Stacey Duncan, and Natalie Abbadessa

Guests: Tim Doyle, and Joe Heroux

Audit Committee Member Presiding: John Stevens

Agenda Item 1: Chairman Stevens called the meeting to order at 10:03 am

Agenda Item 2: Accept Minutes from the April 10, 2015 Meeting.

MOTION: Acceptance of the April 10, 2015 Minutes, On a Motion by Mr. Feehan, seconded by Mr. Pinker; the MOTION CARRIED UNANIMOUSLY.

Agenda Item 3: Public Comment. No comment was made.

Agenda Item 4: Review the 2015 Audited Financial Statement. Mr. Stevens introduced the Bonadio Group, who was awarded the contract to perform the audit as a result of an RFP sent out in 2013. Mr. Joe Heroux and Mr. Tim Doyle presented the financial statements. They gave an overview of the statements and issued an unmodified opinion, the highest standard that can be given by an auditing firm. There were no findings of material weaknesses or significant deficiencies. A brief discussion took place and overall the Committee was satisfied with the outcome of the audit.

MOTION: Approval of the 2015 Audited Financial Statement, On a Motion by Mr. Pinker, seconded by Mr. Feehan; the MOTION CARRIED UNANIMOUSLY.

Agenda item 5: Adjournment. Mr. Pinker then made a MOTION to adjourn the meeting, seconded by Mr. Feehan; the MOTION CARRIED UNANIMOUSLY. Chairman Stevens adjourned the meeting at 10:26 am

The next meeting of the BCLDC Audit Committee is to be determined.