

**BROOME COUNTY LOCAL DEVELOPMENT CORPORATION  
AUDIT & FINANCE COMMITTEE MEETING  
FIVE South College Drive, Suite 201  
Binghamton, New York 13905  
Wednesday, March 15, 2023, 11:30 am**

**SYNOPSIS OF MEETING**

**PRESENT:** D. Crocker, J. Mirabito, P. Newman, and M. Sopchak

**BOARD:** J. Bernardo and J. Peduto

**ABSENT:** None

**GUESTS:** Michael Tanzini, Broome County Legislature  
Evan Cleveland, Insero & Co. CPAS, LLP

**STAFF:** S. Duncan, N. Abbadessa, B. O'Bryan, S.Guokas, A. Williams, and G. Paugh

**COUNSEL:** J. Meagher

The meeting was called to order at 11:40 a.m.

**ITEM #1. APPROVE THE TRANSCRIPT FOR THE AUGUST 31, 2022 MEETING:** Chairman Crocker requested a motion to approve the August 31, 2022, transcript.

**MOTION:** None Needed.

**ITEM #2. PUBLIC COMMENT:** Chairman Crocker asked if there were any public comments. No public comments were made.

**ITEM #3. REVIEW/DISCUSSION/RECOMMENDATION OF THE 2022 AUDIT OF THE BROOME COUNTY LOCAL DEVELOPMENT CORPORATION CONDUCTED BY INSERO & CO. CPAS, LLP.** Evan Cleavland from Insero & Company, CPAS, reviewed the 2022 Audit with the Committee Members in detail. A brief discussion ensued. Chairman Crocker asked if the Committee had any questions, seeing none requested a motion.

**MOTION:** TO REVIEW/DISCUSS/RECOMMEND THE 2022 AUDIT OF THE BROOME COUNTY LOCAL DEVELOPMENT CORPORATION CONDUCTED BY INSERO & CO. CPAS, LLP. On a MOTION by Mr. Newman, seconded by Mr. Mirabito, the MOTION CARRIED.

**ITEM #4. REVIEW/DISCUSSION/RECOMMENDATION OF THE READOPTION OF THE BROOME COUNTY LOCAL DEVELOPMENT CORPORATION'S INVESTMENT AND DEPOSIT POLICY, THE PURCHASING POLICY, THE PROPERTY ACQUISITION GUIDELINES, AND THE PROPERTY DISPOSITION GUIDELINES WITH NO CHANGES.** Ms. Abbadessa stated that this is an annual requirement of the Authority's Budget Office that The Agency review its financial policies every year and either modify those policies or recommend that they be reapproved for the following year as is. The staff reviewed the mentioned policies and recommended that they be accepted with no changes.

**MOTION:** TO REVIEW/DISCUSS/RECOMMEND THE READOPTION OF THE BROOME COUNTY LOCAL DEVELOPMENT CORPORATION INVESTMENT AND DEPOSIT POLICY, THE PURCHASING POLICY, THE PROPERTY ACQUISITION GUIDELINES, AND THE PROPERTY DISPOSITION GUIDELINES WITH NO CHANGES.

On a MOTION by Mr. Newman, seconded by Mr. Mirabito, the MOTION CARRIED.

**ITEM #5. REVIEW/DISCUSSION/RECOMMENDATION OF THE REVISED BROOME COUNTY LOCAL DEVELOPMENT CORPORATION'S INTERNAL CONTROLS AND FINANCIAL ACCOUNTABILITY POLICY, A COPY OF WHICH IS ATTACHED HERETO AS EXHIBIT "A."** Ms. Duncan reviewed the original policy with the Committee and then discussed the requested changes.

**MOTION:** TO REVIEW/DISCUSS/RECOMMEND THE REVISED BROOME COUNTY LOCAL DEVELOPMENT CORPORATION INTERNAL CONTROLS AND FINANCIAL ACCOUNTABILITY POLICY, A COPY OF WHICH IS ATTACHED HERETO AS EXHIBIT "A." On a MOTION by Mr. Sopchak, seconded by Mr. Mirabito, the MOTION CARRIED.

**ITEM #6: ADJOURNMENT:** Chairman Crocker requested a motion to adjourn.

**MOTION:** On a MOTION by Mr. Newman, seconded by Mr. Mirabito, the MOTION CARRIED, and the meeting was adjourned at 11:57 a.m.