



ECONOMIC DEVELOPMENT CORPORATION

**Audit Committee
Meeting Minutes
March 13, 2020 – 4:00 pm**

Board Members Present	Board Members Absent
Kevin Hill, Treasurer	
Dave Bunnell	
Supervisor Fred Wille	
Non-Board Members Present	
Michael Wojcik, CFO	
John Rynkiewicz, CPA Mengel Metger Barr & Co, LLP	
Michael Manikowski, Executive Director	
Suzanne Vary, Staff	
Brigitte Larson, Staff	

Kevin Hill called the meeting to order at 4:01 p.m. A quorum was present.

Minutes of the January 14, 2020 Audit Committee Meeting: Michael Wojcik reviewed the minutes of the January 14, 2020 Audit Committee Meeting. *A motion was offered by Supervisor Fred Wille and seconded by Dave Bunnell to approve the minutes of the January 14, 2020 Audit Committee meeting. Unanimously approved.*

December 31, 2019 Tentative Financial Statements: Michael introduced John Rynkiewicz to the committee. He indicated that John Rynkiewicz is the lead accountant on the engagement. John then called everyone’s attention to the execution summary in the agenda packet. The firm issued an unqualified opinion with no identified material weaknesses or significant deficiencies. John then informed the Committee that there was a single audit due this year because the OCEDC had expended or received more than \$750,000 in federal funding. This would be completed over the next couple of months.

Tentative Management Letter: John Rynkiewicz then discussed the tentative management letter. John reported that they did not find any current year deficiencies during their engagement.

Tentative Letter of Communication: John Rynkiewicz said there were no disputes during their engagement. He said the audit went well. *A motion was offered by Dave Bunnell, seconded by Fred Wille, to block and approve the 2019 Tentative Audited Financial Statements, Tentative Management Letter, and Tentative Letter of Communication for the Ontario County Economic Development Corporation as presented by John Rynkiewicz as final. Unanimously approved.*

Federal Form 990 and NYS Form CHAR550 Discussion: John Rynkiewicz said that both Federal Form 990 and NYS Form CHAR500 were not completed yet, but will be completed in plenty of time for the due date. It was pointed out that due to the COVID-19 outbreak, the due date would likely be extended. Michael Wojcik said he will be distributing them to the full Board for review when completed. He said he would give them plenty of time to review them. This has been the practice in the past and it works well.

No motion or action required.

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 Economic Development Corporation'. He said that the letter was an assertion by both the Executive Director and Chief Financial Officer that they are comfortable with the existing internal controls of the OCEDC. Mike Manikowski stated that the document is posted on the EDC's website along with all the other documents reviewed during this meeting.

A motion was offered by Dave Bunnell and seconded by Kevin Hill to approve the 2019 Management's Assessment of the Effectiveness of Internal Control Structure and Procedures for the Ontario County Economic Development Corporation statement for the Ontario County Economic Development Corporation as presented by Michael Wojcik. Unanimously approved

Procurement Report: Michael Wojcik reviewed the 2019 procurement report as required by the ABO. He said this is an annual report of all vendors paid over \$5,000. He said there were no surprises in the report since all check payments are ratified by the full board at each meeting.

A motion was offered by Dave Bunnell and seconded by Fred Wille to approve the 2019 Procurement Report as presented by Michael Wojcik. Unanimously approved.

Adjournment: *Supervisor Fred Wille made a motion to adjourn at 4:31 p.m., seconded by Dave Bunnell. Unanimously approved.*

Respectfully submitted,

Brigitte Larson