

Dutchess County **DCIDA** Industrial Development Agency

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FINANCE and AUDIT COMMITTEE MEETING

Friday, March 4, 2022

Present: Kathy Bauer, Secretary/Treasurer
Jamie Piccone II
Don Sagliano

Also Present: Sarah Lee, Executive Director
Jane Denbaum, CFO
Shannon Mannese, RBT CPAs
Jim Beretta & Doreen Tignanelli, Members from the public

On Friday, March 4, 2022, the Dutchess County Industrial Development Agency [DCIDA] Finance and Audit Committee was called to order by Ms. Bauer at 8:00 a.m. Present was: Kathy Bauer, Jamie Piccone II and Don Sagliano. Quorum was established.

APPROVAL OF MINUTES

Ms. Bauer asked for a motion to approve the October 1, 2021 Finance and Audit Committee minutes.

A motion was made by Mr. Piccone, duly seconded by Mr. Sagliano to approve the DCIDA October 1, 2021 Finance and Audit Committee minutes. Roll call vote was taken. All voted in favor and the motion was carried.

2021 AUDIT

Ms. Mannese from RBT CPAs proceeded to highlight the following about the 2021 IDA audit report:

- The board report is required communication and indicates certain things that are required to be communicated to the audit committee and the board in regards to the audit
- There was no disagreements with management and no deficiencies or compliance issues during the audit
- Management suggests adopting a disaster recovery plan in light of everything that's going on in the world
- Cash, accounts receivable, accounts payable and accrued liabilities, total year-end net position, new projects and amendments, expenses and operating gains

Questions, responses and comments ensued during Ms. Mannese's report.

Ms. Bauer asked for a motion present the audit at the next board meeting on March 9th.

A motion was made by Mr. Piccone, duly seconded by Mr. Sagliano to present the 2021 audit at the next board meeting. Roll call vote was taken. All voted in favor and the motion was carried.

OLD BUSINESS

None

NEW BUSINESS

None

ADJOURNMENT

There being no further business on the agenda to discuss, the meeting was adjourned by Ms. Bauer at 8:30 a.m.

Kathleen Bauer, Secretary/Treasurer

Date

Meeting 03-04-2022
Approved _____
Certified _____