

MINUTES

Dutchess County Industrial Development Agency

3 Neptune Road, Suite A21, Poughkeepsie, NY 12601
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FINANCE and AUDIT COMMITTEE MEETING

Thursday, March 9, 2023

Present: Kathy Bauer, Secretary/Treasurer
Jamie Piccone II

Unable to Attend: Don Sagliano

Also Present: Sarah Lee, Executive Director
Jane Denbaum, CFO
Jasmin Haylett, Office Administrator
Amanda Gomes, Marketing & Dev. Manager
Shannon Mannese, RBT CPAs
Jim Beretta & Doreen Tignanelli, Members from the public

On Thursday, March 9, 2023, the Dutchess County Industrial Development Agency [DCIDA] Finance and Audit Committee meeting was called to order by Ms. Bauer at 8:30 AM. Present was Kathy Bauer and Jamie Piccone II. Unable to attend was Don Sagliano. Quorum was established.

APPROVAL OF MINUTES

Ms. Bauer asked for a motion to approve the September 30, 2022, Finance and Audit Committee minutes.

A motion was made by Mr. Piccone, duly seconded by Ms. Bauer to approve the DCIDA September 30, 2022 Finance and Audit Committee minutes. Roll call vote was taken. All voted in favor and the motion was carried.

2022 AUDIT

Ms. Mannese from RBT CPAs proceeded to highlight the following about the 2022 IDA audit report:

- Independent Auditor's Report
 - The IDA has a clean unmodified opinion
- Management's Discussion and Analysis
- Financial Statements
 - Net Position

The only change is that last year there was an asset and a liability, a receivable and a payable to GAP because of their overpayments to the municipality and school district for their pilot
 - Revenue and Expenses

https://thinkdutchessny.sharepoint.com/sites/DCLDC/Shared Documents/EDC_COMMON/IDA/Minutes/2023/2023 IDA Finance & Audit Minutes/2023 0309 IDA Finance & Audit Minutes-Approved.docx

- Cashflow
- Schedule of Conduit Indebtedness
- Government Auditing Standards
- Schedule of Findings

The IDA does not have any internal control findings and no compliance finding

Questions, responses and comments ensued.

Ms. Bauer asked for a motion present the 2022 IDA audited financial report to the board for review and final approval at the next board meeting.

A motion was made by Mr. Piccone, duly seconded by Ms. Bauer to present the 2022 IDA audited financial report to the board for review and final approval. 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 8:45 AM.



Kathleen Bauer, Secretary/Treasurer



Date

Meeting	<u>03-09-2023</u>
Approved	<u>10-04-2023</u>
Certified	<u>10-04-2023</u>