



**Audit & Finance Committee Meeting
Minutes**

**January 17, 2020
9:00 a.m.**

BOARD MEMBERS PRESENT: Andy Ross, Hon. Monica Kurzejeski, Hon. Ken Zalewski and Steve Strichman

ALSO IN ATTENDANCE: Justin Miller, Esq., Mary Ellen Flores, Michael Rossi, Dave Pastnode, Tina Urzan, Matthew Riordan, Gary Err, Scott Townsend, Chris Stephens, Ken Crowe, Deanna Dal Pos and Denee Zeigler

The audit and finance committee meeting was called to order at 9.00 a.m.

I. Preliminary Audit Discussion

Chris Stephens of Wojeski & Co., CPAs spoke to the board members about the expectations and scope of services for the upcoming audit. He advised they will be performing the financial statement audit of the LDC, assist management with draft financial statements, assist management with the preparation of Form 990 and NYS CHAR 500. Mr. Stephens explained they do a test by sampling; they do not look at every transaction. He advised they do a risk assessment to identify which areas have the greatest risk. They plan the audit to address those risks. Mr. Stephens advised they will form an opinion on the financial statements; whether they have been fairly presented. He added that they also consider the internal controls of the organization as a basis for designing their audit procedures, but do not do an audit of the internal controls and we don't express an opinion on those. If they become aware of any issues, they will be communicated to the board. Mr. Stephens noted that management is responsible for the financial statements, design and implementation of internal controls, compliance and accuracy. Mr. Stephen advised if anyone has issues related to fraud or board activities that seem questionable and doesn't feel comfortable bringing them up here, they can contact us at Wojeski directly. He also spoke about updates coming from GASBY that may affect the board. Mr. Ross noted the PARIS report is due by March 31st and advised we would need the final audit information completed in time for that submission.

II. Minutes

The board reviewed the September 20, 2019 Audit & Finance Committee Meeting minutes.

Steven Strichman made a motion to approve the September 20, 2019 minutes.

Hon. Ken Zalewski abstained.

Hon. Monica Kurzejeski seconded the motion, motion carried.

- III. With no additional business to discuss, the audit and finance committee meeting was adjourned at 9:11 a.m.

Steven Strichman made a motion to adjourn the audit and finance committee meeting.

Hon. Monica Kurzejeski seconded the motion, motion carried.