

**MINUTES OF A JOINT MEETING OF THE  
FINANCE & AUDIT COMMITTEES OF THE  
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ECIDA or AGENCY)  
THE BUFFALO & ERIE COUNTY REGIONAL DEVELOPMENT  
CORPORATION (RDC) AND THE BUFFALO & ERIE COUNTY INDUSTRIAL  
LAND DEVELOPMENT CORPORATION (ILDC)**

- MEETING:** October 9, 2019, at the Erie County Industrial Development Agency, 95 Perry Street, Suite 403, Buffalo, New York 14203
- PRESENT:** Hon. Joseph H. Emminger, Hon. Glenn R. Nellis, Hon. Charles F. Specht, Michael Szukala and Art Wingerter,
- ABSENT:** Penny Beckwith and William Witzleben
- OTHERS PRESENT:** Steven Weathers, Chief Executive Officer; John Cappellino, Executive Vice-President; Mollie Profic, Chief Financial Officer; Atiqah Abidi, Assistant Treasurer; Karen M. Fiala, Assistant Treasurer/Secretary
- GUESTS:** Pietra G. Zaffram, Esq., representing General Counsel/Harris Beach PLLC and Laura Landers, Director, representing Freed Maxick CPAs.

There being a quorum present, Mr. Szukala called the meeting to order at 12:12 p.m.

**MINUTES**

The September 16, 2019 minutes of the joint meeting of the Committee were presented. Upon motion made by Mr. Nellis, and seconded by Mr. Wingerter, and after a vote was called for by Mr. Szukala, the September 16, 2019 minutes of the Committee were unanimously approved.

**FREED MAXICK 2019 AUDIT PLAN**

Ms. Profic introduced Ms. Landers of the CPA firm Freed Maxick to review the Agency's 2019 Audit Plan.

At this point in time, Mr. Emminger joined the meeting.

Ms. Profic explained that the intent of implementing the Audit Plan is to open up a line of communication between auditors and committee members. Ms. Profic then explained that, in the course of Staff's review of the Audit Plan, issues regarding the audit of the RDC and the RDC's required reporting to EDA (the source of the Revolving Loan Fund) were discussed. Ms. Profic explained that the EDA requires annual certification of the RLF (LAP). In the past, RDC

engaged outside consultants to complete the certification requirements. Staff is now considering using Freed Maxick to expand its audit scope of work to include the RLF annual review and certification for an additional cost of up to \$5,000, rather than engaging a separate consultant.

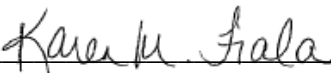
Next, Ms. Landers reviewed the contents of the Agency's 2019 Audit Plan.

Thereafter, upon motion made by Mr. Wingerter and seconded by Mr. Emminger, a motion was made to engage Freed Maxick to expand its scope of services to include additional tests to satisfy the annual certification of the RLF, for an amount not to exceed \$5,000. Mr. Szukala called for the vote and the motion was unanimously carried.

Mr. Nellis asked who sets the standards for the RLF. Ms. Profic responded that the Office of Management and Budget, or OMB, issues such standards.

There being no further business to discuss, Mr. Nellis moved, and Mr. Specht seconded, to adjourn the meeting. Mr. Szukala adjourned the meeting at 12:39 p.m.

Dated: October 9, 2019

  
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Karen M. Fiala, Secretary