

TOWN OF GUILDERLAND
INDUSTRIAL DEVELOPMENT AGENCY
AUDIT COMMITTEE

MEETING MINUTES
January 30, 2009

Audit Committee Members Present:
William Young, Esq.
Michael Bopp
Christopher Bombardier

Staff Members Present:
Donald Csaposs, CEO
Linda Cure, Administrative Assistant

Audit Committee Members Absent:

Staff Members Absent:

Other Attendees:

Katie Doran & Sarah Lawyer of Teal, Becker & Chiaramonte, CPA's, PC

Chairman Young called the meeting of the Industrial Development Agency Audit Committee, held in the second floor conference room at Guilderland Town Hall on Friday, January 30, 2009 to order at 8:00 a.m.

I. Approval of Minutes of the Last Meeting

The meeting minutes from the January 16, 2009 Audit Committee meeting were presented to the committee members. A motion was made by Mr. Young to approve the minutes, seconded by Mr. Bombardier and approved. Mr. Bopp abstained since he was not present at the meeting.

II. Old Business

Mr. Csaposs requested that agendas, minutes and notices of future meetings be sent to Bill Adams, CFO. Mr. Adams' contact information will be sent to Ms. Lawyer.

III. New Business

Ms. Doran & Ms. Lawyer thanked the committee for meeting to review the status of the audit for year ending December 31, 2008. Ms. Doran summarized the necessary steps to complete the audit by the March 31, 2009 deadline. Ms. Cure stated that the 1099's had been sent to John O'Mara, Linda Cure and HodgsonRuss, LLP. Ms. Doran and Ms. Lawyer then reviewed the documentation sent to Chairman Young for the audit. Chairman Young will review and sign the engagement letter and confirmation letters and Ms. Cure will return them to Ms. Lawyer.

The committee discussed the audit by the State Comptroller's Office and indicated that there were no new projects planned for 2009.

The Audit Committee will request that a copy of the draft audit be sent to each member for review upon completion. In addition, the Audit Committee will schedule a meeting within the first 90 days of 2009 (in March) to make

recommendations to the IDA Board. The audit must be completed and filed under the PARIS filing no later than March 31, 2009.

IV. Adjournment

Chairman Young adjourned the meeting of the Industrial Development Agency Audit Committee at 8:35 a.m.

Respectfully submitted,

Linda Cure
Administrative Assistant