

Frank S. Venezia

Chairman

Victoria Storrs

Vice Chairman

Tim McCann

Secretary

Richard Kotlow

Assistant Secretary

Tim Maniccia

Member

David Kidera

Member

Catherine M. Hedgeman,

Esq.

Member

TOWN OF BETHLEHEM

Albany County - New York

INDUSTRIAL DEVELOPMENT AGENCY

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Meeting Minutes

Friday, January 22, 2021

8:30 AM, Remote

Thomas P. Connolly

Executive Director,

Assistant Secretary and

Agency Counsel

518-573-2200

Allen F. Maikels

Treasurer, Chief Financial Officer

and Contracting Officer

518-487-4679

Vacant

Economic Development

Coordinator

Ext. 1189

Robin Nagengast

Assistant to the Executive Director

and Clerk

Ext. 1164

A meeting of the Town of Bethlehem Industrial Development Agency Audit Committee was convened remotely at 8:30 a.m. on Friday, January 22, 2021.

Attendance was recorded as follows:

<u>Committee Members Present</u>	<u>Committee Members Absent</u>	<u>Counsel Present</u>	<u>Town Staff Present</u>	<u>Auditors Present</u>
Frank Venezia Richard Kotlow Tim McCann			Tom Connolly Al Maikels Robin Nagengast	Ken Claflin John Criscone

Chairman Venezia called the meeting to order at 8:30am noting the presence of a quorum.

Upon a motion by Mr. Kotlow, seconded by Mr. McCann, the minutes of the May 22, 2020 Audit Committee meeting were approved.

Scope of Audit

Ken Claflin and John Criscone from Cusack & Company, CPAs, P.C. discussed the scope of the audit. No changes from 2020. A peer review is recommended every 3 years. Because of COVID, the 2019 peer review is not yet complete, but expected to pass.

The auditors have been provided with the approved revisions to the Internal Control Procedures for 2020, the Audit Committee Charter, and the Fund Balance Policy.

The next audit committee meeting was scheduled for March 12 at 8:30am.

Executive Session with Auditor

Upon motion by Mr. McCann, seconded by Mr. Kotlow, the Audit Committee went into executive session at 8:50am. Mr. Connolly, Mr. Maikels, and Ms. Nagengast left the Zoom, and Mr. Claflin and Mr. Criscone met with the Audit Committee.

The executive session with the auditors adjourned at 8:55am and the committee adjourned at 8:56am.

Respectfully submitted,
Robin Nagengast