GGLDC Audit & Finance Committee Meeting
Tuesday, March 29, 2022
Location – Electronically
3:00 p.m.

MINUTES

ATTENDANCE
Committee Members: D. Cunningham, T. Felton, T. Bender, P. Battaglia
Guests: M. Gray (GCEDC Board Member), P. Zeliff (GCEDC/GGLDC Board Member), M. Zimmerman (Harrison Studio)
Absent:

1. CALL TO ORDER / ENTER PUBLIC SESSION
D. Cunningham called the meeting to order at 3:29 p.m. via conference call / video conference.

Governor Kathy Hochul signed legislation (S.50001 / A.40001) on September 2, 2021 extending virtual access to public meetings under NYS’s Open Meetings Law, which allows virtual participation in local government meetings during the COVID-19 pandemic. This meeting is being held electronically via conference call / video conference instead of a public meeting open for the public to attend in person.

2. CHAIRMAN’S REPORT & ACTIVITES

2a. Agenda Additions / Other Business – Nothing at this time.

2b. Minutes: March 1, 2022

P. Zeliff made a motion to recommend approval of the March 1, 2022 minutes; the motion was seconded by T. Bender. Roll call resulted as follows:

T. Felton - Yes
P. Battaglia - Yes
T. Bender - Yes
D. Cunningham – Yes

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS TO THE BOARD:

3a. 12/31/21 Audit – David Brownell of Mostert, Manzanero & Scott, LLP reviewed the audit process with the Committee during Executive Session of the GCEDC Audit & Finance Meeting. The management letter states that no material weaknesses in internal controls were identified during the audit. It is their opinion that the audited financial statements present fairly, in all material respects, the financial position of the
T. Bender made a motion to recommend to the full Board the approval of the 12/31/2021 Audit as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

T. Felton - Yes
P. Battaglia - Yes
T. Bender - Yes
D. Cunningham – Yes

The item was approved as presented.

4a. Enter Executive Session

P. Battaglia made a motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 3:32 p.m. for the following reasons:

1. The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.

The motion was seconded by T. Bender and approved by all members present.

4b. Enter Public Session

P. Battaglia made a motion to enter back into public session at 4:06 p.m., seconded by T. Bender and approved by all members present.

P. Battaglia made a motion to recommend to the full Board the addition of “Release of Loan Collateral” as full Board agenda item 4.2; the motion was seconded by T. Bender. Roll call resulted as follows:

T. Felton - Yes
P. Battaglia - Yes
T. Bender - Yes
D. Cunningham – Yes

The item was approved as presented.

5. ADJOURNMENT

P. Battaglia made a motion to adjourn at 4:08 p.m., seconded by T. Bender and passed unanimously.