

SENECA COUNTY
ECONOMIC DEVELOPMENT CORPORATION
AUDIT / GOVERNANCE COMMITTEE MEETING

MEETING MINUTES

April 27, 2009
12:05 P.M.
Abigails Restaurant
Waterloo, New York

Attendance:

Members Present: Bruce Johnson and Thomas Kime

Members Absent: Kenneth Lee Patchen

Staff Present: Robert Aronson, Executive Director; Patricia Jones, Deputy Director; Monica Novack, Office Manager; Russ Gaenzle, Harris Beach

Others Attending: Thomas Zuber, Auditor

Call to Order:

Bruce Johnson called the meeting to order at 12:07 p.m. A quorum of the Corporation's Audit/Governance Committee was present.

Approval of Annual EDC Audit and Management Letter:

A copy of the 2008 Annual EDC Audit had been forwarded to Committee members prior to the meeting. Committee reviewed both the Financial Statements and the Management Letter. After discussion, a motion was made by Thomas Kime to accept the Annual EDC Audit and Management Letter, with adjustments as noted by the Committee, for the purpose of posting to PARIS. Seconded by Bruce Johnson. Motion carried. Mr. Patchen was absent.

Approval of Policies:

Robert Aronson advised the Board that the Procurement Policy; Investment Policy; By-Laws; Whistleblower Policy; Code of Ethics; Governance Committee Charter; Audit

Committee Charter; Annual Financial Disclosure Form; Certification of No Conflict of Interest Form; and Property Disposition Policy need to be approved by the Governance Committee Board. Mr. Aronson also stated that these policies mirror those of the IDA.

After discussion, a motion was made by Mr. Kime to approve the above policies. Seconded by Mr. Bruce Johnson. Motion carried. Mr. Patchen was absent.

Treasurer Position:

Mr. Johnson made a motion to appoint Thomas Kime Treasurer of the EDC. Seconded by Thomas Kime. Motion Carried. This appointment will be reconfirmed at the next meeting of the Governance Committee when the full board is present.

Adjournment:

A motion to adjourn the meeting was made by Thomas Kime and seconded by Bruce Johnson. Motion carried. The meeting adjourned at 12:40 p.m.

Respectfully submitted,



Robert J. Aronson
Executive Director

xc: Shawn Griffin, Harris Beach
Russell Gaenzle, Harris Beach
Kevin Overton, Harris Beach
Roberta Jordans, Harris Beach