

FINANCE/AUDIT COMMITTEE MEETING
of the
WYOMING COUNTY BUSINESS CENTER BOARD

Thursday, March 06, 2023 @ 3:00 p.m. (following Governance Committee Meeting) at the
Wyoming County Agriculture and Business Center 36 Center Street Warsaw, New York

MINUTES

Chairman Gullo called the meeting to order at 3:06 p.m.

1. Roll call

In attendance were: Present were: James Pierce, President/CEO; Sam Gullo, Chairman; Brianna Stone, Secretary; Jim Brick, Treasurer; Robin Marschilok, Jennifer Tyczka and Scott Gardner, Wyoming County IDA; and Kevin Zanner, Agency Counsel.

Absent: Dan Leuer, Vice-Chair; Rick Fish Jr., Director

Guest: Joseph Kehm, EFPR Group CPA's, PLLC (left meeting at 3:28p.m.)

2. Administrative

A. Review and Approve Finance and Audit Committee Minutes from March 23, 2023

After review the Board moved to approve the Minutes from the March 23, 2023 Finance and Audit Committee Meeting on a motion made by B. Stone. The motion was seconded by J. Brick and unanimously carried.

B. 2023 Audit Report -Presentation by Joe Kehm from EFPR Group

The Chairman gave the floor to Joe Kehm to present the Audit Report for 2023 which was completed by EFPR Group, LLP. Kehm stated the financial statement of the WCBC as of 12/31/23 was prepared in accordance with accounting principles generally accepted in the United States of America. Kehm noted that the 2023 Audit was presented fairly, and without any material mis-statement. He then reviewed the Financial Statement highlighting the change in net position from 2022 to 2023 and reporting no audit adjustments made. Kehm noted that the report on internal controls is completed to evaluate control over financial reporting, in which there were no weaknesses or findings identified. After his review of the Audit, Kehm asked for questions from the Board, There were none. He thanked the Board and noted that the Staff was great to work with making the process of the Audit run smoothly. Kehm then left the meeting at 3:28 p.m.

3. Recommendations to the Board

A. Approve the 2023 Audit Report

The Committee then moved to recommend to the Full Board the approval of the 2023 Audit Report as presented by Joe Kehm, EFPR Group on a motion made by B. Stone seconded by J. Brick and unanimously carried.

B. Review/re-adopt Finance/Audit Policies

The Committee moved to recommend to the Full Board the re-adoption of the Finance/Audit Policies on a motion made by B. Stone seconded by J. Brick and unanimously carried.

C. Investment Policy-Re-adopt Policy

The Committee moved to recommend to the Full Board the re-adoption of the Investment Policy Policies on a motion made by B. Stone seconded by J. Brick and unanimously carried.

D. Review and Approve WCBC Investment Report

The Committee then reviewed the Investment Report for 2023. The Committee moved to recommend to the Full Board the re-adoption of the Investment Report on a motion made by B. Stone seconded by J. Brick and unanimously carried.

4. Adjourn Finance/Audit Committee Meeting

Having no further items to discuss the Committee adjourned at 3:32 p.m. on a motion made by J. Brick, seconded by B. Stone unanimously approved.

Minutes prepared by Robin Marschilok