

LIVINGSTON COUNTY DEVELOPMENT

ECONOMIC • INDUSTRIAL • COMMUNITY

Approved by 

MINUTES
LIVINGSTON COUNTY CAPITAL RESOURCE CORPORATION
Friday, March 3, 2017

Livingston County Government Center, Room 205
Geneseo, NY 14454

Members Attending: G. Moore; R. Smith; S. Boscoe; E. Gott; L.Lane

Staff Attending: W. Bacon; M. Wheeler; T.Taylor; T. Donegan

Guests Attending: E. Russell Esq.; A. Della Sala & J. Kehm, EFPR Group

Vice Chairman Moore welcomed members and guests and called the meeting to order at 9:33 AM

AUDIT & FINANCE COMMITTEE

Presentation & Approval of 2016 Annual Financial Audit Report.

Mr. Kehm and Ms. Della Sala presented the review of the 2016 Financial Statements. Ms. Della Sala reviewed the required communication letters, income statement and balance sheet.

The Management Letter is a report on internal controls and states that there are no material weaknesses or significant deficiencies. There were no difficulties encountered when performing the audit and there were no disagreements with management during the audit.

There are still open items related to PARIS reporting. All will be completed prior to the March 15th, 2017 meeting.

EFPR Group will be issuing unmodified (clean) opinion which is the highest opinion that can be given. Ms. Della Sala stated that the CRC is a well-run organization operating the way that it should in a highly regulated environment. The control systems in place are good. Ms. Della Sala stated that the internal team does a great job and that the information presented to board is accurate enabling the board to make accurate financial decisions.

A motion was made by Mr. Gott to recess the meeting at 9:34 AM. Seconded by Mr. Yendell. All in favor. Carried.

A motion was made by Mr. Boscoe, seconded by Mr. Smith to re-open the meeting at 10:03 AM. All in favor.



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Carried.

A motion was made by Mr. Boscoe, seconded by Mr. Yendell to accept the Audit Report and recommend approval of the Report. All in favor. Carried.

Policy Review

Members reviewed the Compensation, Reimbursement, and Attendance Policy; Investment and Deposit Policy; Procurement Policy; Property Disposition Policy.

A motion was made by Mr. Smith, to adopt the policies with no changes, seconded by Mr. Gott. All in favor. Carried.

Assessment of the Effectiveness of Internal Controls

Members reviewed the Assessment of the Effectiveness of Internal Controls for the Agency.

A motion was made by Mr. Gott to accept the document with no changes. Seconded by Mr. Smith. All in favor. Carried.

GOVERNANCE COMMITTEE

Policy Review

Mr. Moore called the Governance Committee meeting to order as a Committee of the Whole.

Members reviewed the By-Laws; Code of Ethics; Defense and Indemnification Policy; Fee Policy; Travel Policy; and the Whistleblower Policy.

A motion was made by Mr. Yendell, to adopt policies with no changes, seconded by Mr. Smith. All in favor. Carried.

Public Authority Mission Statement and Measurements Report/Governance Certification

Members reviewed the Public Authority Mission Statement and Measurements report and completed the Governance Certification.

A motion was made by Mr. Smith to accept the report with no changes. Seconded by Mr. Yendell. All in favor. Carried.

Authority Self Evaluation of Prior Year Performance (Operations & Accomplishments Report)

No activity was reported for the agency in 2016.

ANNUAL MEETING

Confidential Evaluation of Board Performance

Members reviewed the summary of results of the confidential evaluation of board performance.

A motion was made by Mr. Boscoe to accept the results with no changes. Seconded by Mr. Gott. All in favor. Carried.

APPROVAL OF MEETING MINUTES

A motion was made by Mr. Gott to approve the December 2, 2016 Meeting Minutes, seconded by Mr. Smith. All in favor. Carried.

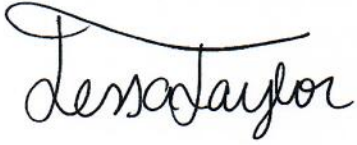
ADJOURNMENT

With no further business to discuss, a motion was made by Mr. Gott, to adjourn the meeting at 10:10 AM,



seconded by Mr. Yendell. Carried.

Respectfully submitted,

A handwritten signature in cursive script that reads "Tessa Taylor". The signature is written in black ink and is positioned below the phrase "Respectfully submitted,".

Tessa Taylor
Senior Account Clerk/Typist



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