

**ST. LAWRENCE COUNTY IDA LOCAL DEVELOPMENT CORPORATION
AUDIT AND FINANCE COMMITTEE MEETING**

February 22, 2022

**AUDIT ENTRANCE CONFERENCE
Audit Dates: Week of January 24, 2022**

Time: 3:38 PM

Present: **Audit and Finance Committee:** (Andrew McMahon, Brian Staples (Absent), and Mark Hall);
PMHV & Co.: Mark Mashaw **Staff:** Kimberly Gilbert.

Mr. Hall calls the meeting to order. A quorum is recognized.

Mr. Mashaw proceeds with an audit service plan (attached):

Reviews the Significant Transactions & Events

St. Lawrence County IDA Local Development Corporation

- Two loans paid in full
- Two new loans issued from the Brasher Revolving Loan Fund
- One new loan issued from the micro-loan funds
- One micro-loan paid in full
- Two micro-loans written off as bad debts

St. Lawrence River Valley Redevelopment Agency

- Three loans paid in full
- One new loan issued

Greater Massena Economic Development Fund

- One loan paid in full

There appear to be no timing issues with the field work. Mr. Mashaw notes the audit process should be completed with reports available mid-March 2022.

With no further questions or comments, staff exit the room at 3:43 PM to allow the members of the audit and finance committee to speak directly with the auditors.

Mr. Hall motions to conclude the Audit and Finance Committee Meeting at 3:48PM, seconded by Mr. McMahon.