

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

January 23, 2017

**AUDIT ENTRANCE CONFERENCE
Audit Dates: January 23, 2017 to January 27, 2017**

Time: 10:00 AM

Present: **Audit and Finance Committee:** (Andrew McMahon - Committee Chair and Mark Hall, R. Joseph Weekes, Jr. (Absent); **Pinto, Mucenski, Hooper and VanHouse & Co.:** Mark Mashaw, Jackie Davison. **IDA staff:** Patrick Kelly and Kimberly Gilbert.

Mark Mashaw reviewed, with all present, an audit service plan.

Mark Mashaw notes:

- The audit team will do a general review of selected transactions, review internal controls and do random testing. Low risk and high risk areas will be analyzed. Any recommendations will be detailed in the audit and reviewed with the Audit Committee at an Exit Conference.
- Mark mentioned that some changes in auditing standards have been made pertaining to mortgage acquisition costs, but he did not think this would have any effect on the audit. This year's audit would be processed similarly to year's past.

Andrew McMahon asked what other entities the firm audits. Mark Mashaw explained that they also do school districts, local towns and cities, and other non-profits.

With no further questions or comments, the audit entrance conference concludes at 10:14 am.