

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
AUDIT AND FINANCE COMMITTEE MEETING**

March 26, 2021

**AUDIT ENTRANCE CONFERENCE
Audit Dates: Began the week of January 25, 2021**

Time: 8:30 AM

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

This meeting was held via teleconference with Mr. Hall, Mr. McMahon, Mrs. Gilbert and Mr. Mashaw present in the IDA office. Mr. Staples joined via conference call.

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

Mr. Mashaw proceeds with reviewing an audit financial summary sheet that is attached:

There were no instances of noncompliance or other matters that are required to be reported under the Government Auditing Standards.

There were no difficulties encountered, uncorrected misstatements, or disagreements with management.

There was a quirk of the calendar year which resulted in 27 payroll dates, the last payroll for the year was due to be paid on Friday, January 1st, 2021, but since that was a holiday, our payroll program, Paychex, pushed the payroll back to a pay date of December 31, 2020. This means that the payroll expense for the year was approximately \$12,000 more than anticipated.

With no further questions or comments, staff exit the room at 8:38 AM to allow the members of the audit and finance committee to speak directly with the auditors.

Mr. Staples motions to conclude the Audit and Finance Committee Meeting at 8:40 AM, seconded by Mr. Hall.