Tioga County Property Development Corporation
Audit Committee
Wednesday, March 27, 2024, at 3:30 PM
Ronald E. Dougherty County Office Building
56 Main Street, Owego, NY 13827
Economic Development and Planning Conference Room #109

MINUTES

1. R. Kelsey called the meeting to order at 3:47 PM.

2. Present: R. Kelsey, H. Murray
    Invited Guests: B. Woodburn, K. Warfle, M. Schnabl
    Additional Present: S. Yetter, M. Knapp, C. Lynch, J. Palladino

3. Old Business
    a. The Minutes of the Audit Committee Meeting, March 20, 2023, were approved.

4. New Business
    a. Approval of the 2023 Audit Report – R. Kelsey inquired about the professional services line items and Ms. Woodburn has requested a line-by-line breakdown of these expenses as they compared to FY 2022. Mr. Kelsey highlighted the fact that the opinion letter of the report states the TCPDC is in good shape and has done well with the bookkeeping, with one minor recommendation for an accounting entry procedure, which has since been rectified. Ms. Woodburn reported the auditing process went smoothly and as a result, she will send Bowers (the accounting firm) the reimbursement documentation so that they can align the expenses in QuickBooks with reimbursement expenses. Ms. Woodburn has invited Bowers to the May Board of Directors meeting to present and be available for questions from the board. Mr. Kelsey congratulated Ms. Woodburn on the excellent audit report from Bonadio.

    b. Approval of the 2023 PARIS Report – Ms. Woodburn noted there are four different reports within the PARIS report – which must be submitted by end of March each year. It has been submitted and accepted for 2023.
    MOTION to recommend approval of the 2023 Audit Report and the 2023 PARIS Report:
    H. Murray/R. Kelsey/Carried

5. H. Murray motioned to adjourn the meeting at 3:52 PM.

Respectfully Submitted,
Karen Warfle, OSII
Tioga County Economic Development & Planning

A PARTNER OF TEAM TIOGA