

**Tompkins County Development Corporation
Board of Directors Special Meeting Final Minutes
March 18, 2021 - 10:00 AM
Via Zoom Conference Call and LiveStream**

Present: Rich John, Martha Robertson, Laura Lewis, Jeff Gorsky

Guests: Evan Cleveland, Rita King (Insero & Co.)

Staff Present: Heather McDaniel, Ina Arthur (IAED), Russ Gaenzle (Harris Beach), Rick Snyder (TC Finance)

CALL TO ORDER

Rich John called the meeting of the **Tompkins County Development Corporation** to order at 10:00 am.

PRIVILEGE OF THE FLOOR – No comments from the public were submitted for this meeting.

ADDITIONS TO THE AGENDA – None

NEW BUSINESS

2020 TCDC Audit – Review & Approval

Evan Cleveland and Rita King of Insero & Co. reviewed the 2020 TCIDA Audit documents with the Board members present.

They have issued an unmodified opinion of the financial statements, which indicates a clean audit. There were no issues or material weaknesses found. There were no comments in the management comment letter.

The net position of the combined fund balance of the TCIDA and TCDC showed a large change from 2019 to 2020. This change was due to a decrease income (administrative fees), due to timing of project closings, and an increase in expenses. Expenses included grants to loan funds relating to helping businesses weather the COVID 19 crisis as well as grants to childcare providers to cover incurred expenses due to COVID 19.

Jeff Gorsky made a motion to approve the 2020 TCDC Audit documents. Martha Robertson seconded the motion. The motion was approved unanimously (4-0).

Document Submitted to Public Authority Reporting Information System (PARIS) - Approval

Martha Robertson made a motion to approve the additional schedules and the input of the 2020 audit information in the Public Authority Reporting Information System (PARIS). Laura Lewis seconded the motion. The motion was approved unanimously (4-0).

Russ Gaenzle of Harris Beach commented that the TCDC OSC Draft Audit of Policy and Procedures indicated that the authority has proper oversight by the Board and the only recommendation from the OSC was an update to the fee structure policy.

ADJOURNMENT – The meeting was adjourned at 10:20 am

Minutes were approved at May 12, 2021 meeting.