

Tompkins County Industrial Development Agency

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**Finance/Audit Committee Meeting Minutes
January 24, 2024 2:00 PM
IAED Offices
119 East Seneca Street, Suite 200
Ithaca NY 14850**

Present: Rich John, Jeff Gorsky, John Guttridge (TCIDA/TCDC Board), Evan Cleveland, Rita King (Insero & Co), Heather McDaniel, Ina Arthur (IAED)

John Guttridge called the meeting to order at 2:13 pm. He welcomed Evan Cleveland and Rita King of Insero & Co, Rita King will be the lead auditor for this year's annual audit.

Evan reviewed the communication letter that outlined the scope and timing of the annual TCIDA/TCDC audit. The audit of the financial statements will include the performance of risk assessment procedures in order to identify risks of material misstatement, whether due to fraud or error. The independence of the auditors from the TCIDA and TCDC was also highlighted.

Fieldwork is set to begin the week of January 29, 2024.

Evan Cleveland asked if anyone was aware of any issues regarding this year's audit. None were mentioned.

Timing of the next committee meeting to review the draft audit was discussed. A meeting will be set up prior to the March TCIDA/TCDC Board meeting in order to meet the PARIS deadline of March 31st. That will be an in person meeting held at the IAED offices.