

**Cayuga County Industrial Development Authority  
Audit Committee Meeting  
2 State Street, Auburn, NY 13021  
March 21, 2023 @ 4:00pm**

**Present:** Ray Lockwood (Chair), Herb Marshall, Andrew Rindfleisch, Paul Lattimore, John Latanyshyn,

**Others Present:** Michael Miller (CEDA), Maureen Reister (CEDA)

Mr. Lockwood called the meeting to order at 3:30pm, noting the presence of a quorum.

**MEETING MINUTES:**

The Audit Committee met prior to the full Board meeting. Mr. Miller reported that the full 2022 audit report is in the Board materials today. Elaine Buffington will be attending the full Board meeting but will not be present at this one. Two issues were noted about the process. Both were related to misstatements of expenses and receivables that were recorded and a lack of internal controls. Mr. Miller has discussed this with the auditors and has prepared a response to these issues. The auditors agreed that the turnover that CEDA experienced in the past year has led to some problems with internal controls. This problem is being rectified with the addition of new staff. Mr. Lantanyshyn asked for more detail on the note from the auditors regarding payments and receivables. Mr. Miller reported that this appears to be mostly related to PILOT payments.

The PARIS report is in process. One annual report is still outstanding. The report should be complete by the end of next week. Mr. Lantanyshyn inquired about whether the PILOT payments are up to date. Mr. Miller reported that he had checked to confirm that everything was on track.

Mr. Lantanyshyn moved to adjourn the meeting and Mr. Lattimore seconded the motion. The Audit Committee voted to adjourn.