

Ulster County Economic Development Alliance
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MINUTES

Audit Committee Meeting
September 12, 2024

Audit Committee Meeting of the Ulster County Economic Development Alliance was held at 3:00pm on Thursday, September 12, 2024 at 244 Fair Street, 6th Floor, County Executive Conference Room, Kingston, NY 12401

Members of the public could also join from:

273 Hawley's Corners Road
Highland, NY 12528

Or via Zoom:

Join Zoom Meeting

<https://us02web.zoom.us/j/81197590668>

Meeting ID: 811 9759 0668

Passcode: 701661

One tap mobile

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The following Audit Committee Members were present in person: (quorum established):
Brian Cahill

The following Audit Committee Members were present via Zoom:
Gregory Simpson
Herb Litts III

Also, in attendance were:

UCEDA President / CEO:

Amanda LaValle

UCEDA CFO:

Christopher Jaros (via Zoom)

Ulster County Office of Economic Development Staff:

Kevin Lynch

Director, Economic Development (arrived 3:37 pm)

Fran DePetrillo

Confidential Secretary, Economic Development

This institution is an equal opportunity provider, employer, and lender.

Other Attendees

| | |
|-------------------|---|
| March Gallagher | Ulster County Comptroller (Zoom) |
| Charles Dinstuhl | Ulster County Comptroller's Office (Zoom) |
| Douglas Zimmerman | EFPR Group, CPA's, PLLC (Zoom) |

The meeting was called to order by UCEDA Board Chair, Gregory Simpson at 3:03 P.M.

AGENDA

Motion: Brian Cahill made a motion to adopt the agenda as presented, seconded by Herb Litts.

Vote: The motion passed.

MINUTES

Motion: Herb Litts made a motion to approve the minutes for November 8, 2023, as submitted, seconded by Gregory Simpson.

Vote: The motion passed.

New Business

Presentation of 2023 Audit

Discussion: Douglas Zimmerman from EFPR Group, CPAs PLLC presented the findings of their financial audit for UCEDA in 2023. They provided a thorough overview of the audit draft components. Discussion was held including any findings, statement of comparisons for 2022 to 2023 and corrective action plan. Cash equivalence will be broken down between restricted and non-restricted.

Motion: Brian Cahill made a motion to accept the audit draft as amended for presentation to full Board, seconded by Herb Litts.

Old Business

Discussion: There was no old business to discuss.

PUBLIC COMMENT

No one asked for the privilege of the floor.

ADJOURNMENT

Motion: Herb Litts made a motion to adjourn the meeting, seconded by Brian Cahill.

Vote: The motion was adopted.

The meeting was adjourned at 3:46 pm.