

TOWN OF GUILDERLAND  
INDUSTRIAL DEVELOPMENT AGENCY  
**AUDIT COMMITTEE**

MEETING MINUTES  
January 29, 2016

Audit Committee Members Present:  
William Young, Esq., Chair  
Walter Pacholczak

Staff Members Present:  
Linda Cure, Administrative Assistant  
Donald Csaposs, CEO  
Joseph Scott, Esq., Hodgson Russ

Audit Committee Members Absent:  
James Shahda

Staff Members Absent:  
William Adams, CFO

Other Attendees:

A. Patricia Slavick, Town Board Liaison, Christopher Bombardier

B. Chairman Young called the meeting of the Industrial Development Agency Audit Committee to order at 8:00am.

I. Public Comment  
None.

II. Approval of Minutes of the Last Meeting  
On a motion made by Mr. Young and seconded by Mr. Pacholczak, the March 25, 2015 minutes were approved.

III. Old Business  
None

IV. New Business  
Mr. Csaposs recommended hiring Marvin & Co. as independent auditors for fiscal year ending 12/31/15. This is the third year that Marvin & Co. has audited the IDA (\$4,400 this year). He will solicit RFPs for 2017 (for years ending 2016-2018) later this year. On a motion made by Mr. Pacholczak and seconded by Mr. Young, the recommendation to hire Marvin & Co. as independent auditors for fiscal year ending 12/31/15 was approved.

Mr. Csaposs reported that the Audit committee will be receiving draft financial statements within the next few weeks for approval before March 31.

Attorney Scott reported that the ABO is studying how professionals (legal counsel, accountants) are selected by IDA's. It is possible that RFP's will be needed for both law and accounting firms in the future. Let the record reflect that the Board discussed the fact that selection of counsel is included in the annual housekeeping resolution adopted by the Board. Mr. Young reported that his daughter is now employed by Hodgson Russ, LLP.

V. Adjournment

With no further questions, on a motion made by Mr. Pacholczak and seconded by Mr. Young, the meeting of the Industrial Development Agency Audit Committee was adjourned at 8:10am.

Respectfully submitted

Linda Cure, Administrative Assistant