



MONROE COUNTY  
**MCIDC**  
INDUSTRIAL DEVELOPMENT CORP.

CITYPLACE • 50 WEST MAIN STREET, SUITE 1150 • ROCHESTER, NY 14614  
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**DRAFT**  
**AUDIT COMMITTEE MINUTES**

Date & Place: March 2, 2021, via conference call per Governor's Executive order 202.1

Present: H. Abdul-Wahid, J. Rizzo, L. Ryan

Absent: None

Others Present: A. Liss, R. Baranello, Esq., L. Birr, A. Clark, R. Finnerty, G. Genovese, T. Zuber, J. Rynkiewicz

There being a quorum present, the Audit Committee was called to order by Chair L. Ryan at 8:32 a.m.

The draft minutes of December 7, 2020 were presented. On motion by H. Abdul-Wahid, second by L. Ryan, all aye, the minutes were unanimously approved.

Tom Zuber and John R J. Rynkiewicz from Mengel, Metzger, Barr & Co. presented the draft audit of MCIDC for the year ending December 31, 2020 including the financial statement, letter of communication, and internal control letter. An unqualified opinion was issued. The final audit is subject to the receipt of K-1s from investments for verification purposes. On motion by L. Ryan, second by H. Abdul-Wahid, the draft audit, subject to receipt of K-1s, was approved and the committee recommends approval by the full board.

The committee reviewed its charter and the following policies of the corporation: (1) Code of Ethics Policy, (2) Internal Control Policy, and (3) Whistleblower Policy. On motion by L. Ryan, second by H. Abdul-Wahid, all aye, the committee recommends board approval of the committee's existing charter and the above-listed policies with no changes.

The committee decided to place on hold the review of the committee self-evaluation.

There being no further business, on motion by L. Ryan, second by H. Abdul-Wahid, all aye, the meeting was adjourned at 8:53 a.m.

Submitted by Robin Finnerty