

To: **WCLDC Board Members**

Re: **Minutes of March 17, 2022 Meeting of the Audit & Finance Committee of WCLDC**

Present: Eugene Merlino – Audit & Finance Committee
Craig Leggett – Audit & Finance Committee

Absent: Brad Magowan – Director

Staff: Jim Siplon - EDC President
John Wheatley – EDC Vice President
Linda Oldenburg - EDC Economic Development Coordinator
Diane Dumouchel – EDC Finance/Compliance Director

Guests: Kevin Geraghty, Sole Member, Chairman Warren County Board of Supervisors
Peter McDevitt – WCLDC Chairman
Mike Wild – WCLDC Director
Robert Landry – WCLDC Director
Travis Whitehead – WCLDC Director
Rachel Seeber – Warren County Supervisor

On March 17, 2022, the Audit & Finance Committee for Warren County Local Development Corporation met in person at Warren County Board Room (the meeting was also available via zoom meeting and live on Warren County’s YouTube Channel) for a Audit & Finance Committee at 11:10 a.m. The following items of business were discussed:

I. **Review & Recommendation of Approval of 2021 Audited Financial Statement:** Committee Member Leggett confirmed the Audit & Finance committee consists of Gene Merlino and Craig Leggett. Committee Member Leggett stated their duties at this point are too review and make recommendations of approval for the 2021 audited financial statements. Committee Member Merlino didn’t have any questions. Committee Member Leggett stated he spoke with the Auditor yesterday and reviewing the financial statements, Committee Member Leggett shared it was a clean audit and wanted to bring to attention on page 15 on the audit under the heading of “Compliance and other matters” citing the last sentence. “The results of our test to close, no instances of non-compliance or other matters that are required to be reported under the government auditing standards”. Also on page 19 is a checklist of the summary of the auditor’s results that show that things are all in order. A motion was made by Committee Member Merlino seconded by Committee Member Leggett, to approve and recommend 2021 Audited Financial Statement to the full board for approval and was carried unanimously.

II. **Adjournment:** A motion was made by Committee Member Leggett, seconded by Committee Member Merlino to adjourn to the Annual Meeting of the WCLDC at 11:12 a.m.