

HON. GARY W. DOMALEWICZ, CHAIR
HON. WILLIAM M. CLAY VICE CHAIR
MICHAEL J PAPARIAN
GENE MESSERCOLA
WILLIAM MURPHY
HON. WANDA WILLINGHAM



ALBANY COUNTY
CAPITAL RESOURCE CORPORATION

ALBANY COUNTY BUSINESS HUB
111 WASHINGTON AVE
SUITE 100
ALBANY, NEW YORK 12210
(518) 447-5602

AGENDA

ACCRC Audit Committee Meeting

November 19, 2024, 8:50 a.m. – 9:00 a.m.
111 Washington Ave, Suite 100, Albany, NY 12210
Conference Room

1. Welcome Michael Paparian, Chair
2. Committee Reports:
 - a. Audit Committee Michael Paparian, Chair
 - i. Approval of External Audit Engagement
3. Adjournment Michael Paparian, Chair

October 23, 2024

Amy Thompson
Chief Financial Officer
Advance Albany County Alliance LDC
111 Washington Ave/Suite 100
Albany, New York 12210

Dear Ms. Thompson:

You have requested that we provide quotes for the financial statement audits for County of Albany Industrial Development Agency (IDA) and County of Albany Capital Resource Corporation (CRC) for the year ending December 31, 2024.

As we discussed, Bonadio has a wealth of experience auditing IDAs and CRCs as well as all other forms of local government in NYS.

We have reviewed the financial statements for the year ended December 31, 2023, for the IDA and CRC and offer the following quotes:

- Audit of County of Albany IDA for year ending December 31, 2024, \$12,500
- Audit of County of Albany CRC for year ending December 31, 2024, \$6,500

The above quotes are contingent upon the operations and scope of the audits being substantially similar to 2023. The above quotes are valid through November 30, 2024.

Upon mutual agreement, fees for subsequent audits would be subject to a cost of living adjustment.

If the above is acceptable to you, please sign below and return to us.

Upon acceptance of fee quote, we will provide formal engagement letters to you.

Thank you again for the opportunity.

BONADIO & CO., LLP



Alan S. Walther, CPA
Partner

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RESPONSE:

Accepted on behalf of County of Albany IDA and County of Albany CRC:

By: _____

Date: _____