

Albany County Business Development Corporation
Audit Committee
Meeting Minutes
February 20, 2020

AUDIT COMMITTEE
MEMBERS PRESENT:

Mr. Bob Dollar, Mr. Allen Maikels, Mr. Jeff Stone

CHAMBER STAFF PRESENT:

Ms. Pat Maguire, Ms. Christine Thompson

OTHERS PRESENT:

Mr. Kevin Testo, CPA, Partner, Bonadio & Co.
Ms. Rebecca Franklin, CPA, Manager, Bonadio & Co.

Mr. Stone called the Audit Committee meeting to order at 8:03 a.m.

Mr. Maikels motioned to approve the minutes of the March 25, 2019 meeting, Mr. Dollar seconded, and all were in favor.

Mr. Stone introduced Mr. Kevin Testo with Bonadio & Co. Mr. Testo presented a review of the 2019 audited financials. Mr. Testo stated that everything audited was clean from material misstatement and in compliance with federal standards and no deficiencies were reported. Kevin introduced Rebecca Franklin who reviewed the 990 and Char 500 filings.

Mr. Maikels motioned to recommend the audited financials for acceptance by the board, Mr. Dollar seconded, and all were in favor.

The meeting was adjourned at 8:29 a.m.

Respectfully submitted,



Jeffrey Stone, Chair