

To: *Audit/Finance Committee Members*

Re: *Minutes of March 10, 2021*

*Present:* Mitch Amado – Treasurer/Chair of Committee  
Laura Ladu – Member  
Alex Rotolo – Member  
Judy Calogero – Representative, City of Glens Falls

*Guests:* Karl Newton – Marvin & Company

*Staff:* Jim Siplon, President  
Lisa Daly, Bookkeeper  
Linda Oldenburg, Economic Development Coordinator

On March 10, 2021 at 2:30 p.m. the Audit & Finance Committee of the Economic Development Corporation was held via a Zoom meeting. The following items of business were discussed.

**I.** **Welcome & Call to Order:** Treasurer/Committee Chair Mitch Amado welcomed committee members and staff and called the meeting to order at 2:32 p.m.

**II.** **Old/New Business** – February 2021 audit and finance committee minutes were reviewed, a motion to approved was made by Alex Rotolo, seconded by Laura Ladu carried unanimously.

Chairman Amado turned the meeting over to Karl Newton from Marvin & Company to discuss the EDC draft of audited 2020 financials. After extensive discussion of the audited financials and the associated documents, several questions remained. These questions were largely a function of the transitioning from Ed Bartholomew’s sudden passing, Marvin & Company agreed to respond to these inquiries quickly and report back to the EDC and its Board. A decision to table the financials while awaiting several documents from Ed’s files was made and a special meeting for a final review was scheduled for March 15, 2021.

**III.** **Adjourn** -With no further business to come before the Audit & Finance Committee, a motion is made by Chair Amado seconded by Alex Rotolo and carried unanimously to adjourn the meeting at 3:41 p.m.